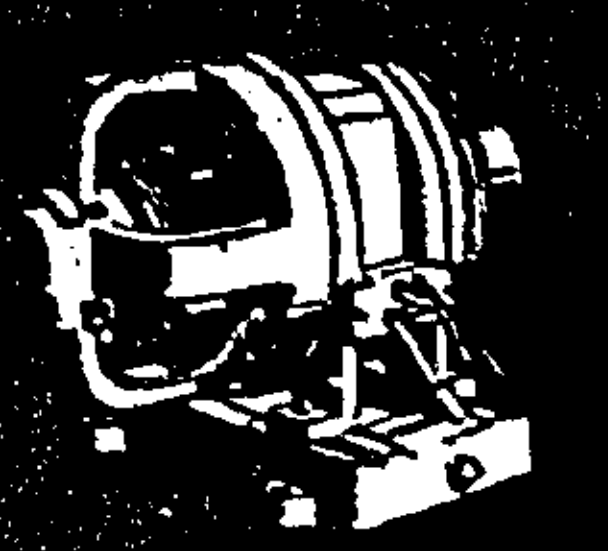


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SATURDAY, JANUARY 15, 1921.

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REUTER'S TELEGRAMS.

THE WEEK IN IRELAND.

Slight Increase in Outrages.

London, January 13.
The official review for the week ended January 10, shows there were 39 outrages in Ireland, a slight increase over the previous week. The feature was the number of raids upon Rate Collectors' offices, from which £3,962 was stolen. There were twelve attacks upon Crown Forces, of which two were killed and 20 wounded. The Government Orders now total 1,238.

More Violence.

London, January 13.
There is a renewed outbreak of violence in Ireland. Police were ambushed near Crossmaglen, Armagh, two constables being seriously wounded. A relief force from Crossmaglen was also ambushed, one constable being killed and one wounded. Mr. William McGrath, K.C., one of the leading members of the Irish Bar, was mortally wounded by a group of men who raided his house. The outrage is a mystery, as Mr. McGrath had not participated in politics.

CHINESE IN LONDON.

Result of Recent Press Outcry.

London, January 13.
The recent Press outcry with regard to the conduct of Chinese and other Asiatic residents in the East End of London was referred to at the London Sessions today when an appeal by a Chinaman against a fine and recommendation of deportation made against him for keeping a disorderly house, resulted in the cancellation of the deportation and recommendation owing to the appellant's past good character and because he was married to an Englishwoman. Sir Ernest Wild, for the appellant, said that the result of the newspaper campaign was that the Chinese colony at Limehouse had been reduced from 4,000 to 300 and the places of these Chinamen, who were mostly well-conducted, had been taken by people of another nationality who were very much worse.

GERMANY'S DISARMAMENT.

Statement by Minister of Defence.

Berlin, January 13.
Herr Gossler, Minister of Defence, has declared that Germany has now fulfilled all conditions of the Treaty as regards the reduction of the Army, which consisted of only 50,000 men and 4,000 officers. As a result of the surrender of territory as compensation for the Scapa Flow sinkings, Germany has actually fewer ships than the Treaty allowed. Her living area no longer existed. Referring to the reported massing of Polish troops on the border of Upper Silesia, the Minister said there were 14,000 regular troops and 51,000 irregular. The situation was serious as the troops allowed Germany were consequently insufficient.

THE GREEK OFFENSIVE DEVELOPING.

Constantinople, January 13.
It is understood that the Greek offensive is developing on a vast scale, and it is expected that the Greeks are about to occupy Eskishehr, an important Kurdish centre and the railroad for Angora. The Nationalists are displaying great activity and sending reinforcements thither. It is reported that Mustafa Kemal has gone to the front. Meanwhile the Ottoman have created a deep impression on all circles, but the newspapers do not offer comment.

THE TENNIS TEST MATCH.

Further Interesting Scores.

Melbourne, January 13.
The tennis Test Match is being continued. Tilden beat O'Hara Wood 8/6, 6/2; Johnston beat Brooks 3/6, 6/1, 6/4; Patterson and Hawke beat Tilden and Washburn 6/3, 7/5.

SIR AUCKLAND GEDDES SUMMONED TO LONDON.

To Confer with Premier and Lord Curzon.

Washington, January 13.
Sir Auckland Geddes is shortly going to London, in response to a summons to confer with the Premier and Lord Curzon.

FRENCH POLITICS.

M. Peret to Form Cabinet.

Paris, January 13.
M. Raoul Peret has agreed to form a Cabinet. Later.
M. Peret is President of the Chamber.

HOLLAND AND VENEZUELA.

The Hague, January 13.
The Upper Chamber has approved the Convention concluded at Caracas on May 11, providing for the re-establishment of diplomatic relations with Venezuela.

EARLIER TELEGRAMS.

FRENCH TRADE REVIVAL.

Paris, Jan. 12.
Interviewed by the "Excelsior" on the present trade crisis, M. Laverne, Secretary of the Producers' Confederation, expressed confidence that the crisis in France will at least have spent itself a few weeks hence, on account chiefly of coal prices, which are now slumping gradually. The Secretary of the Iron and Steel Producers' Syndicate expressed a similar opinion, stating that all plants turning out material for rebuilding the war-stricken districts or for railways are now working at full capacity. The motor-car manufacturers are experiencing a severe crisis of their own, which, however, is worldwide. The Textile and Canning industries are only working short hours. Trade papers are pointing out how surprisingly few so far have been the failures of any size. The crisis has brought to light perhaps the unsuspected solidarity among manufacturers engaged in the same or similar lines. That is the way among all manufacturers. It is a common occurrence for a reputable manufacturer in temporary difficulties to be helped to his feet again by brother manufacturers, his yesterday's and to-morrow's competitors.

The Shanghai trade crisis has continued. The Banks are keeping the situation well in hand. The French banking system, which so often was criticized for being too cautious and conservative, is weathering out much better than some other countries, where the Banks' funds were largely tied up in business. During the last years of inflation the French Banks, which as a rule keep large liquid assets always handy, are experiencing little trouble in keeping pace with the deflation.—Volk.

THE BANK INDUSTRIELLE.

Paris, Jan. 14.
Rumours of the failure of several French Banks, notably the Banque Industrielle de Chine and the Societe Centrale des Banques de Province, are officially declared to be entirely without foundation.

FRENCH TAXES.

Paris, Jan. 14.
According to provisional statistics, the aggregate amount of all taxes in 1920 exceeds 5430,000,000 francs, being some 32 per cent. above the 1919 figures.—Volk.

FAMINE IN INDIA.

London, Jan. 14.
An official statement from India shows a great shortage of food and a state of famine has been declared in part of Bombay Presidency. The crops are suffering from lack of rain in widespread areas. There is scarcity of food in many parts. The famine in Hyderabad since last year is now increasing. There are 17,000 Indians on relief.

AN INDIAN RIOT.

Bombay, Jan. 12.
A serious disturbance has occurred at Kohnoor mill. The men demanded a bonus in view of the 13th being a holiday. The Manager endeavoured to explain the impossibility of payment on such short notice, but was howled down, tripped up and stoned. The police were called in but were stoned and several injured. The Police Superintendent at length fired two shots in the air, making the men pause and enabling the police to make a baton charge, beating back the crowd. There were 49 arrests.

UNHAPPY AUSTRIA.

London, Jan. 14.
There is an anxious situation in Austria. Communist demonstrations took place in Vienna in consequence of the high cost of living and increased taxation. The crowd stormed the hotels and restaurants and made threats. Serious outbreaks are anticipated. The postal workers have struck for higher wages.

DISORDER IN ARGENTINE.

Buenos Aires, Jan. 14.
The Government has sent troops to the Santa Cruz district owing to strikers and bandits looting the property of the landowners, some of whom have taken refuge at Puerto Gallegos. Others have fled to the Chilean frontier. The British cruiser Peterfield has gone to Montevideo from Monte Video. Argentine naval men have landed at Puerto Gallegos to deal with any emergency.

AN ENGLISH GENTLEMAN.

Boston, Jan. 14.
The English tenor Elwes was killed through an act of courtesy. He alighted from a train from New York with his wife and stooped to pick up and give the conductor a fallen overcoat. He was struck by a moving train.

WOMAN AS OPERA DIRECTOR.

Chicago, Jan. 14.
The operatic singer Mary Garden has been appointed General Director of the Chicago Opera Association.

EARLIER TELEGRAMS.

URPLUS WOOL.

London, Jan. 14.
The Ministry of Munitions announces that the Government has accepted a scheme for the disposal of surplus wool stocks by a company which will be registered in Melbourne and styled the British Australian Wool Realization Association, of which the proprietors will be the Australian woolgrowers. An agency contract will be arranged between His Majesty's Government and the Association for the sale on commission by the latter of the British half of the existing stocks of Australian wool. It is expected that similar agency arrangements will be made as regards New Zealand and other wools and sheepskins now held by the British Government. The Association will be governed by a directorate of eleven, of whom five will be in London and six in Melbourne. There will also be an Australian Advisory Council of eighteen representatives of the Australian wool industry. The total surplus wool amounts to 1,800,000 bales. Its book value is £50,000,000, half of which is capitalized. £25,000,000 forms the capital of the new company.

THE YARN MARKET.

London, Jan. 14.
A big drop in the price of yarn, estimated at 60 per cent., is forecasted from Belfast in consequence of the lapse of the agreement between British and Continental spinners, thereby creating a free market, which it is anticipated will have favourable effects on the linen trade. There is also a fall in prices of linen articles of 35 per cent. It is thought the yarn manufacturers and merchants will be helped over their losses if necessary.

THE COAL GLUT.

London, Jan. 14.
One result of the abundance of fuel supplies at Sheffield has been a big cut in iron and steel prices. Bright drawn steel is £5 a ton lower. The depression in the coal export trade has led to short time at the Monmouth mines. Two thousand miners are idle in one area.

MORE TROUBLE IN MEXICO.

El Paso, Jan. 14.
The forces of General Francisco Murguia, ex-Commander of the Northern Zone under Carranza, attacked the Federal Troops in the State of San Luis Potosi, but were repulsed.

THE GREEK SITUATION.

Athens, Jan. 14.
Streit, the pro-German ex-Minister, has returned.

IRELAND.

Washington, Jan. 14.
O'Callaghan has testified to the Irish Committee.

EARLIER SPECIAL TELEGRAMS.

THE VLADIVOSTOCK AFFAIR.

Shanghai, Jan. 13.
Admiral Gleaves is coming here from Manila aboard the destroyer Elliot, instead of the Hart, which was recalled to Manila, no reason being announced.

THE YANGTZE COMMAND.

Shanghai, Jan. 13.
Captain Duncan Wood is relieving Commander Kearney as commander of the U.S. Yangtze patrol. The latter has left for home.

SHANGHAI-PEKING AIR MAIL.

Shanghai, Jan. 14.
Colonel Holt and Colonel Tchong, of the Peking Air Department, are here selecting a site for an aerodrome for the Shanghai-Peking air mail, starting in May.

A PIECE GOODS VICTIM.

Shanghai, Jan. 14.
The compradore of Messrs. Pearson, Daniel & Co., has attempted suicide by shooting himself, the result of the piece goods panic. Later.
The compradore has died.

SHANGHAI MURDER TRIAL.

Shanghai, Jan. 14.
The Furbush murder trial (shooting of Mr. Hazelton at "The Trenches") has commenced. The defence is temporary insanity.

VILE LIQUOR.

Shanghai, Jan. 14.
Magistrate King made a scathing indictment of Hongkew bars serving "crude and terrible stuff in the guise of liquor." He asked the police to investigate. He declared that the British sailor Clark, of the Kinsha, died as the result of drinking this liquor. Doctors Murray and Joy of the Kinsha testified that death was due to alcoholic poisoning.

SINGAPORE MARKETS.

Singapore, Jan. 13.
The auctions were firm with prices advanced, viz.—Sheet to 35, 452 sold; Crepe, 37; Copra steady at 315. The Market on the 13th showed spot sellers 33.

SINGAPORE ASSIZES.

Singapore, Jan. 14.
The Assizes have concluded. Four Chinese indicted on a murder charge were acquitted.

SIAMESE RAILWAY INTERRUPTION.

Singapore, Jan. 14.
The Southern Siam Railway has resumed. The interruption was caused by washouts.

BIG KOWLOON FIRE.

BAILEY'S SHIPYARD DESTROYED.

Heavy Losses Suffered.

One of the biggest fires that has occurred in the Colony for many years destroyed the greater part of Messrs W. S. Bailey's shipyard at Kowloon in the early hours of this morning. At 12.30 this morning, the call announcing the outbreak was received at the Police and Fire Stations of Hongkong and the mainland, and all available men were requisitioned to deal with the outbreak which, assisted by a strong north-easterly wind, progressed with great rapidity and involved the whole yard by the time the firemen arrived.

Messrs. Bailey's yard consisted of a number of wooden structures, in addition to the offices and machine shops which were built of more substantial material. The fire originated in the blacksmith's store, and, if conjecture is to be depended upon, was caused by the overturning of a candle which was left lighted when the workmen on the night shift left the yard at midnight. The store is located under the office quarters, and in a very short space of time, the building was gutted. Sparks from this building set alight the other sheds of the shipyard, the conflagration extending as far as the quarters of the Indian watchman at the gate, which were also destroyed.

Mr. T. H. King, A. S. P., was in charge of the operations of the Fire Brigade which had also the assistance of two fire floats. Two ships which were under construction on the slipways were saved from complete destruction by the efforts of the crew of the fire floats, who co-operated with the land brigade in directing a large volume of water into the yard.

The extent of the conflagration made the work of the firemen extremely hazardous. Several of them had narrow escapes as the walls and roofs of the building collapsed. Simultaneous outbreaks occurring in various parts of the yard rendered the work of directing the hoses a matter of no little difficulty, and in some instances the firemen were forced to realise the hopelessness of saving parts of the yard and turned their attention to the machine shop and the ships which were on the slipways. These were saved, but the remainder of the buildings with their equipment were completely destroyed.

The flames were got under control at about 7 o'clock this morning, but were not actually extinguished until a late hour in the forenoon.

The sudden nature of the conflagration prevented any plans, books or documents being rescued from the office building and all these were lost when the building came down.

A vast quantity of timber in the sheds and the yard added to the fierceness of the conflagration. It is understood that the premises were not wholly insured. The damage is estimated to run into at any rate six figures.

The most disastrous part of the loss is the destruction of the pattern shop and offices, which involved the destruction of all the records and patterns. Fortunately, the machine shop and boiler shop were saved, as also were steel ships in course of construction, though one or two wooden vessels were destroyed. A new building alongside the offices was completely gutted.

TO-DAY'S EXCHANGE.

The closing rate of the dollar on demand, to-day was 2s. 11 1/2d.

LIGHTING-UP TIME.

Lighting-up time to-day is 6.50 p.m.

NOTICE



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BAD TIMES AHEAD.

Premier's Appeal to the Nation.

Mr. Lloyd George who was the principal guest at the dinner in London of the Federation of British Industries, emphasised the need for all round economy on the part of the nation as well as the Government.

General peace and steady work with both hands were required. Expenditure must be reduced, as we could not afford the present scale.

It is said the boom of trade is over, and that we are getting into the slack period (he continued). Whether the period of depression is going to be long or short, there is no doubt it is going to be serious. The question is not whether something or anything can be done to avert it. I am convinced it is inevitable, but the question is whether something can be done to shorten and mitigate its evils. (Hear, hear.)

It is not an atmospheric depression that affects one country; it quakes the whole earth.

THE WHOLE WORLD SUFFERING. Now, it is important when you come to think of remedies to get that fundamental fact into your minds—(hear, hear)—so that we should not run into remedies that may be applicable to one country and not to another.

For instance, countries with totally different economic systems are suffering alike—Protectionist countries, Free Trade countries, countries with good Governments and with bad Governments—(laughter)—countries whose Governments in the eyes of Lord Northcliffe can do no wrong, and countries whose Governments in his Lordship's clear eye can never do right. (Laughter.) They all suffer alike. It is raining on the just and the unjust without stint. And Socialist countries are suffering just like those wretched individuals are suffering.

The working classes are more wretched where the sun of liberty is shining upon them under the aegis of Lenin and Trotsky than they are in this benighted country, where they are locked up in the dungeons of capitalism.

Has anyone taken a piece of paper in his hand and reckoned up what it cost—not here, but to the world? The cost is over 40,000 millions sterling of destruction, ten millions of young, vigorous lives, ten millions of cripples. Go to Europe, which is impoverished. Have you seen a shop in a prosperous neighbourhood doing well with a great turnover and earning big dividends? Suddenly something happens to the neighbourhood. It is impoverished, and trade has gone. People who surround it cannot buy, and if they buy they cannot pay, and that shop is not as prosperous as it was. Well, our customers are impoverished.

OUR CUSTOMERS BANKRUPT. I got figures from the Board of Trade this afternoon of what we sold to Europe since the war. We sold from this country, most of it our own products, but we got a profit on even what passed through—we sold two hundred and forty-six millions' worth of goods. At present prices, I am not sure about borrowing. The printing press may save you for a time, but you cannot always carry a sack of paper on your back. That is what is happening in Europe. They cannot get on without it, and when they buy they cannot pay. (Laughter.)

Have you ever seen the spectacle of a man in rags, down at the heels, standing in front of a shop window looking at clothes and boots of the latest fashion? And you say, why does he not buy; he is in rags, he needs them—why does he not go in the shop? He cannot pay.

Europe is standing in front of our shop windows, stocked with

the best goods that any land can turn out. And it is in rags and wants to buy. But its pockets are full of paper. It cannot buy. And until a customer is in a condition to trade with you, we must admit it.

Do not let us work up pretended causes; let us get at realities. Britain has got to work its way back to a full purse, and until it does that nothing the Government can do, nothing that federations can do, and nothing that newspaper articles can do can help us. (Cheers.) That is no solution of the problem.

THE REMEDIES.

Now I come to one or two remedies, and the first remedy is peace. Europe cannot work its way back to prosperity unless it has peace. (Cheers.) There is a great story of reconstruction in a great old book of the men who reconstructed a broken city with a trowel in one hand and a sword in the other. It was not very quick work. It was worse than working under Trade Union regulations. (Laughter.) Europe to get back must work with both hands. (Hear, hear.) She cannot handle both the sword and the trowel.

The whole energy of business men, of workmen, and of statesmen is needed to replenish the impoverished purse of mankind. That is what some of us have been doing our best to do—to try to restore peace conditions. That is why some of us attended conferences. (Laughter.) I am not a great believer in paper, whether it is diplomatic paper or paper money, and I find there is more business done in conference than by months of correspondence, and the moment we get down to conference the trouble disappears.

That is why we had to work for peace. Don't stand those men who are constantly blowing up the embers of the fire. (Cheers.) Stamp out the men who are going about with petrol in their hands—in order to start fresh fires in the world. They are a curse whatever their profession, and it is not confined to Bolsheviks or Sinn Féiners—constantly starting incendiary fires here and there in Europe in Asia and everywhere. The world wants time. It wants peace to attend to its business. (Cheers.)

STATE SHOULD SET THE EXAMPLE.

He shared their feelings against Government control and interference in industries, but reminded them that the Government were pledged to shield essential industries and to deal with dumping and the exchange problem. Our policy was in the main that the least interference with trade by the Government the better it was for trade, and the better it was for the Government.

There was the matter of public and private economy. He put public economy first. He agreed that it was for the State to set the example. Public expenditure had got to be cut down to the minimum consistent with national security and efficiency. Economy should be made a national effort, and not a means of discrediting the Government.

"You cannot economise unless you make up your minds to economise all round," added the Premier. "You must always take into consideration the national resources for the time being." (Applause.) The Government had appointed a Committee, and it was certain they would cut down expenditure to the very lowest limit compatible with the national conditions.

He feared that in a short time the Government would have to ask the nation to assist them against the screams that would come from the other side. The answer to these screams was, "You have got to cut down expenses because you cannot afford them."

SHIPPING NEWS.

HAMBURG WHARVES. Many large British and American lines are now acquiring their own wharves at Hamburg.

BRITAIN BUILDS OIL-BURNERS FOR JAPAN. Two oil-burning ships have been constructed at a British yard for the O.N.K.

DEVELOPMENT OF SEATTLE. Fifty-six U.S. Shipping Board cargo-vessels are now engaged in commerce to and from the port of Seattle.

BRITAIN CARRIES AMERICAN MAIL.

For the first time for many years the American mail to Great Britain is carried by British steamships only.

BRITISH WAR VESSELS REALISATION.

Since the Armistice, 1,241 British war vessels of all descriptions have been sold for total of £10,000,000 and 638 scrapped yielding £3,300,000.

MARINERS AS CONSTABLES. Many unemployed officers of the British Merchant Marine in the U.K. are joining the R.I.C. All seamen will wish these successes and safety in a profession which, under present conditions, is as dangerous and as hazardous as one as could be found.

SHIPBUILDING IN BRITISH COLUMBIA.

The Canadian Government has been asked to approve a contract which the Government of Mexico has entered into with the Prince Rupert (British Columbia) Drydock Company for the construction of 37 ships, chiefly oil tankers. This is the first order for ships to be placed in Canada by Mexico, and the Government is being asked for a guarantee under the recent shipping legislation.

CANCELLATION OF THE CLYDE SHIPBUILDING CONTRACTS.

Advices from Glasgow indicate cancellations of contracts made with Clyde firms by Continental shipowners following on several earlier cancellations. Spanish owners have cancelled orders for ships' machinery, and Norwegian owners have cancelled two orders additional to those already announced. The Lloyd Royal Belge are holding up machinery orders which had been arranged over several years. It is hoped that some of the cancellations may only be really suspensions, and that with any improved trade outlook they will be renewed.

A NEW FORM OF CHARTER-PARTY.

For the last twelve months the Revision Committee of the Baltic and White Sea Conference have had under consideration a new charter-party for sailing ships, and they have finally decided upon its form, and have remitted the same to the Documentary Council of the Conference. After careful examination of the clauses the Documentary Council has decided to issue the charter as a recommended document, and it now awaits the approval or disapproval of the general body of members. The new charter-party will be known by the code name of "Netter."

There had been an orgy of expenditure not only in this country, but also in France and the rest of Europe. He agreed that the Government should set an example to the nation, but at the same time the nation should set an example to the Government.

The resources of Britain brought her triumphant through the most terrible struggle that she was ever called upon to meet, "but I am convinced," added the Premier, "that the strength of Britain and of Britishers will serve us to pass through the struggle that is ahead." (Loud cheers.)

NOTICE

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Size.	Make.	Prices.	
		Tyres.	Tubes.
28 x 3	Fisk (Clincher)	20.00	8.00
28 x 3	U.S. Chain (Clincher)	25.00	8.00
31 x 4	Fisk (Clincher)	55.00	12.00
33 x 4	Dunlop (Straight side)	75.00	13.00
34 x 4	Fisk (Straight side) N.S.	65.00	15.50
34 x 4	Fisk (Clincher) Rain tread	60.00	15.50
34 x 4 1/2	Dunlop (S.S.)	95.00	15.50
35 x 4 1/2	U.S. Chain (S.S.)	100.00	16.00
35 x 4 1/2	Dunlop (Clincher)	95.00	16.00
37 x 5	Dunlop (Clincher or S.S.)	130.00	20.00

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NOTICE.

TO THE PUBLIC OF HONGKONG.

That handy and useful publication, The Hongkong Directory and Blotter, 1921, is now in press and the first numbers will be ready in a few days. Orders now in hand will be fulfilled according to date of receipt. To avoid disappointment all others requiring copies are requested to send their orders at once. This is necessary owing to the greatly increased demand for this popular Directory, and on account of the much increased cost of production.

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(Publishers).

12th January, 1921.

3 Wyndham Street.

THE WORLD'S OIL.

American Wastage.

Few Americans will resent the charge that the United States is the most wasteful country in the world, says an exchange. Some Americans are rather proud of the distinction. Great wealth and natural resources provides the case as regards petroleum. But the time has come for uneasiness about the reserves of mineral oil in the United States. At the present rate of domestic consumption, how long can this prime necessity be expected to last? Indeed, if exports were stopped altogether, how many years would elapse before the home supply ran out? Anxious calculations say there will be no more American oil in twenty years. They argue that Britain's scheme for monopolizing the oil of the world would be the oil of the world, and that the United States, and companies of Britain's restrictions on her own dominions and of the companies in Persia and other lands. In short, they are warning that the home supply is approaching exhaustion, and that if American interests are not protected, the oil of the world will be the oil of the world, and the United States will be the oil of the world.

In an address in May, Sir Auckland Geddes, the British Ambassador, sought to quiet fears that England was obtaining control of oil lands in Asia, Africa and South America, and discriminating against foreign investors in her own dominions. Baku was not British soil, and would not be, he averred; and mandates in Mesopotamia and Palestine would have to satisfy the League of Nations that good faith was being kept with other nations in developing the resources of those Asiatic countries. Nor had Great Britain seized the oil lands of Persia; the commercial agreement affecting petroleum was made in 1901, and had not since been modified. As to the charge of discriminating in British dominions against the outsider, the only colour for it, he said, was the nationalization of oil in the British Isles, where the supply was so small that it would be ridiculous for an American operator to covet a share of it. Sir

Auckland admitted, however, that the British Government owned shares in the Anglo-Persian Company, but only with the object of assuring a supply for the navy.

At the time he spoke, the British Ambassador could not have been familiar with the Franco-British agreement concerning oil production in the Near East, executed at San Remo on April 25. By it the British Government allows France a share of 25 per cent. of the oil produced in Mesopotamia. In his note to Earl Curzon, Secretary of State, Mr. Geddes has challenged the right of Great Britain as mandatory to make such an arrangement, which would partly, not entirely, close the door to competition.

Whether more oil can be found in the American territory than it will produce in the future is mere conjecture. No American specialist would assume the affirmative; the disposition is to doubt that our resources will ever be matched in all the globe elsewhere, but there is real concern about the United States reserve and the ability of American operators to hold their own with their British competitors in unexplored territory. The British, spurred by necessity, were in the field early, getting concessions and drilling for oil. They are not so well established in Mexico as the Americans, but in South American countries British enterprise has gained promising concessions.

In the November number of *The Contemporary Review*, J. Ellis Barker, a British economist, submits that the United States is the last country that should worry about its oil supply, and he thinks that our statisticians are inclined to be hysterical about British designs. Against David White of Geological Survey, who sees the American reserve exhausted, at our present rate of consumption, in eighteen years, and protests that our interests abroad must not be prejudiced by any foreign Power, Mr. Barker quotes Sir John Cadman, the highest authority in England. Sir John, in talking to the Royal Society of Arts in June, said that the United States produced in its own territory 70 per cent. of the world's output, and in the Mexican concessions of its nationals 10 per cent. more, while the total of the British Empire was 2 1/2 per

NOTICE.

In consequence of our chop and the signature of our Manager having recently been forged on cheques for the purpose of obtaining money from a bank, we have ceased using the principal chop hitherto used by us and from and after the 9th January 1921 and until further notice we will use the chop described hereunder to which the attention of those banks and firms who have business transactions with us is respectfully directed.

1. The principal chop: Square in shape with floriated border.
2. A chop for endorsing cheques and bills: oblong in shape with floriated border and the characters 收票銀局 meaning "chop for receiving payments of bills of exchange".
3. A chop for endorsing bills of lading, delivery orders and reports or applications to be made to the Imports and Exports Office and Customs: oblong in shape with floriated border and the characters 香港貿易公司 meaning "chop for taking delivery of goods and statements to Customs".
4. A chop for accepting bills: with a plain border cylindrical in shape with the characters 兌現印 meaning "Chop for accepting bills".

YUEN SENG FAT.

(Sd.) TSOI KIT SHI

Manager.

No. 36 Bonham Street, West, Hongkong, 8th January, 1921.

NOTICE.

THE HONGKONG TUTORIAL & EDUCATIONAL INSTITUTE

43, Bonham Road.

Opposite the University. Tel. No. 732. P.O. Box 593.

Principal JOHN P. JONES, B.Sc., M.E. Min.

The Institute affords Special Preparation (Class and Private, Day and Evening, Oral and Correspondence) for University Matriculation and Degree Examinations.

New Session has now commenced. Tutorial Classes are being conducted in English, Mathematics, Trigonometry, Mechanics, Physics, Chemistry, History, Geography, Latin, and French, for Hong Kong University July Examinations. Private tuition can also be had in these subjects.

cent, or 4 1/2 per cent. if Persia were considered to be under British influence. He thought that the Americans were altogether too pessimistic about the likelihood of oil reserves. He denied that Great Britain restricted competition in Australia, New Zealand, South Africa or Egypt, but stated that foreigners were excluded from India. The policy of prohibiting the transfer of shares in British oil companies to foreign interests was a war measure, and not permanent, said Sir John Cadman.

As regards the Persian yield, Mr. Barker says it was 1,500,000 tons in 1918 as compared with a world production of 7,000,000 tons and a British Empire total of 2,500,000 tons. The empire, he maintains, is in a position of such "startling inferiority" that to ignore her insecurity would be "criminal levity." He advises Americans that they would have a great deal more oil if they stopped wasting it. Sir John Cadman declares that 50 per cent. is lost by "indiscriminate drilling" and other forms of waste in the use of machinery and automobile carburetors. Dr. A. C. Fieldner of the Bureau of Mines has said that 20 per cent. of our fuel oil is wasted. Before American wells run out the West, Mr. Barker points out, quoting American authority, should be producing a vast quantity of oil from shale deposits. He ends by saying that "Americans have no reason to be alarmed at England's attempt to remedy a position which jeopardizes the existence of the United Kingdom and the empire."

FORMOSAN ABORIGINES RISE.

A Taihoku dispatch to the Asahi says that a party of aborigines made a raid upon the police quarters in Shinchiku district. In the severe fight that ensued six police officials and three assistant policemen were killed, while three more were seriously wounded. Another raid in which one Japanese police official was killed also occurred on the previous day. This situation is said to be disquieting at Manjokaku and other districts.

THEATRE ROYAL

SATURDAY, January 22nd., at 9.15 p.m.

STUPENDOUS ATTRACTION.

MADAME LOTTIE GORDON'S GRAND CHARITY CONCERT

in aid of the Blind Home, Kowloon, and Pukitulum Home

Under the Distinguished Patronage and in the presence of His Excellency the Governor and Lady Stubbs, Admiral Sir Alexander Duff, Major-General Sir George Kirkpatrick and Lady Kirkpatrick, and Commodore Bowden-Smith and Mrs. Bowden-Smith.

ARTISTES.

Mr. Howard Freeman, Lieut. Col. Chasse, Mr. Reginald Meyers, Madame Lottie Gordon, Mrs. Maurice Minney, Mrs. F. C. Hall, Mrs. F. Cameron, Miss Nellie Williams, Miss B. D. Thomson, Miss Edie Soares and the Messrs. Allen and Doris Woods. Also part songs (ladies' voices).

GEMS FROM OPERA

An excellent, entertaining and humorous programme under the Direction of Madame Lottie Gordon, L.A.B. of R.A.M. and R.C.M., L.T.C.L., A.T.C.L.

Tickets at MOUTRIE'S, ANDERSON'S, KELLY and WALSH, WISEMAN'S and HONGKONG HOTEL OFFICE.

Box plan open at MOUTRIE'S on Wednesday, January 19. Prices: \$3, \$2 and \$1.

THEATRE ROYAL

A GRAND CONCERT

WILL BE GIVEN BY

VERA MIROVA

THE DISTINGUISHED ART DANSEUSE AND

LEO PODOLSKY

THE BRILLIANT MODERN PIANIST.

On WEDNESDAY, JANUARY 19th.

at 9.15 p.m.

Prices:—\$3.00; \$2.00; and \$1.00.

Booking now open at MOUTRIE'S.

THEATRE ROYAL, HONGKONG

Greatest and Most Gorgeous Success this City has ever Seen. The World's Superlative Magicians, now circulating the Globe.

LAST NIGHT, TO-NIGHT.

In new expositions of Magic and Illusions.

CHEFALO & PALERMO

Wonderful and Alluring Attraction including SPANISH DANCES, PORTUGUESE SONGS AND THE REAL ARGENTINE TANGO NIGHTLY.

ALSO THE GARDEN OF MYSTERY

With its Dazzling Splendours and Mystic Delights.

MATINEE TO-DAY, SATURDAY, AT 3 P.M.

Children half price to Dress Circle and Reserved Seats.

BOOK AT MOUTRIE'S AT ONCE. PRICES \$3, 2 & 1.

Manager: DUNCAN NEVEN.

NEW VICTORIA THEATRE, HONGKONG.

Special and exclusive engagement of the World

famed Magicians, Conjurers, etc.

CHEFALO AND PALERMO.

FOR TO-MORROW, SUNDAY, MONDAY, TUESDAY

AND WEDNESDAY.

With one and only MATINEE ON WEDNESDAY at 3.

Popular prices for all. Book at Theatre.

SWATOW DRAWN-WORK AND EMBROIDERIES

SALE NOW PROCEEDING

Two weeks only, from 11th inst. until 25th inst.

BARGAINS

BARGAINS

GREAT REDUCTION

30% DISCOUNT.

INSPECTION CORDIALLY INVITED.

SWATOW TRADING CO.

Corner Queen's Road & Pedder St.

NOTICE.

THE SHELL TRANSPORT & TRADING CO., LTD.

An Interim Dividend of 2/- per ordinary share free of Income Tax has been declared on account of the year 1920. It is payable in London on the 5th January, next. Coupon No. 35.

FOR THE ASIATIC PETROLEUM CO., (S.S.) LTD. (Signed) W. H. BELL.

NOTICE.

From December 1st, 1920, we have taken over the Exile Garage and Hongkong Motor Co. and are not responsible for any debts incurred previous to that date.

UNITED MOTOR CO., LTD., 33 and 35 Des Voeux Road.

NEW ADVERTISEMENTS.

NOTICE.

CHINESE CUSTOMS NOTIFICATION.

Under instructions from the Inspector General of Customs the collection of Surtax for Famine Relief (Notification, of 18th December, 1920) is postponed until further notice.

W. G. LAY,

Commissioner of Chinese Customs Kowloon and District. R.O. Inspector General of Chinese Customs.

York Buildings, Hongkong, 14th January, 1921.

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-THIRD ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. Jardine Matheson & Co., Ltd. on Friday January 28th 1921 at 12 o'clock noon for the purpose of receiving the Report of the Directors together with the Statement of Accounts for the year ending 31st December 1920.

The REGISTER of SHARES of the Company will be CLOSED from WEDNESDAY 19th January to FRIDAY 28th January both days inclusive during which period no transfer of shares can be Registered.

By Order of the Board of Directors.

MOWBRAY S. NORTHCOTE Secretary. Hongkong, 12th January, 1921.

THE HONGKONG LAND RECLAMATION CO., LIMITED

NOTICE IS HEREBY GIVEN that the TWENTIETH ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. Jardine Matheson & Co., Ltd. on Friday January 28th 1921 at 11.30 a.m. for the purpose of receiving the Report of the Directors together with the Statement of Accounts for the year ending 31st December 1920.

The REGISTER of SHARES of the Company will be CLOSED from WEDNESDAY January 19th to FRIDAY January 28th both days inclusive during which period no transfer of shares can be registered.

By Order of the Board of Directors.

MOWBRAY S. NORTHCOTE Secretary. Hongkong, 12th January, 1921.

THE HONGKONG CENTRAL ESTATE LIMITED.

NOTICE IS HEREBY GIVEN that the SEVENTH ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. Jardine Matheson & Co., Ltd. on Friday 28th January 1921 at 11.40 a.m. for the purpose of receiving the Report of the Directors together with the Statement of Accounts for the year ending 31st December 1920.

The REGISTER of SHARES of the Company will be CLOSED from WEDNESDAY January 19th to FRIDAY January 28th both days inclusive during which period no transfer of shares can be registered.

By Order of the Board of Directors.

MOWBRAY S. NORTHCOTE Secretary. Hongkong, 12th January, 1921.

THE WEST POINT BUILDING COMPANY LIMITED.

NOTICE IS HEREBY GIVEN that the THIRTY-THIRD ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. Jardine Matheson & Co., Ltd. on Friday 28th January 1921 at 11.30 a.m. for the purpose of receiving the Report of the Directors together with the Statement of Accounts for the year ending 30th December 1920.

The REGISTER of SHARES of the Company will be CLOSED from WEDNESDAY 19th January to FRIDAY 28th January both days inclusive during which period no transfer of shares can be registered.

By Order of the Board of Directors.

MOWBRAY S. NORTHCOTE Secretary. to the General Agents. Hongkong, 12th January, 1921.

WANTED.

WANTED.—For 6 months from April or May Furnished House on the Peak. Apply ALLAN KEITH, Shawan Tomes & Co.

TO BE LET.

TO LET.—Two or three rooms for European offices. Central locality near the banks, with lifts. Apply Box 497, c/o "Hongkong Telegraph."

TO LET.—Shanty to let, for nine months. MODERN, WELL-FURNISHED FLAT in Kowloon. Three rooms; English baths; up-to-date sanitation. Apply Box No. 496 c/o "Hongkong Telegraph."

FOR SALE.

MILNER'S SAFES

APPLY TO

LAMBERT BROS.

Duddell Street.

FOR SALE.

One Hornsby—Ackroyd Oil Engine—3 1/2 Horse Power. Fuel: Kerosene. Complete with cooling apparatus, in good condition. May be viewed by appointment at GUN CLUB HILL BARRACKS, KOWLOON.

Apply to the undersigned.

LAMBERT BROS.

BILLIARDS.

Handicap for

Mr. Ho Kom Tong Cups

Played at Palace Hotel, Kowloon.

Entries close on 20th January 1921.

1st Prize Cup Valued at \$200.00

2nd Prize Cup Valued at \$100.00

3rd Prize Cup Valued at \$ 50.00

Highest Break

Cup Valued at \$ 50.00

Entrance Fees \$3.00 to be devoted to Local charities.

PEAK CLUB.

Notice to Members and

Subscribers.—

GRAND CONCERT

on Tuesday next, the 18th inst.

at 9.15 p.m.

MISS VERA MIROVA

the distinguished Art Danseuse

MR. LEO PODOLSKY,

Brilliant Modern Pianist.

Tickets for Members and Subscribers and their Guests: \$3.00 each.

JOHN BENTLEY.

Hon. Secretary.

WAR MEMORIAL.

SUBSCRIPTION LIST.

For the erection by Public Subscription, of a building to be run on Y.M.C.A. lines, to be called the "War Memorial Institute" and to be managed for the joint use of the Navy, the Army and Civilians by a Joint Board of Directors. A portion of the sum raised will be devoted to the erection of a permanent stone memorial which will be put in hand at an early date.

Lists may be found at— Messrs. Lane Crawford Messrs. Kelly & Walsh Messrs. Moutrie Messrs. Wm. Powell Ltd. The Hongkong Club The Hongkong Cricket Club The Club Lusitano The Engineers Institute The Victoria Recreation Club The Kowloon Cricket Club The Kowloon Bowling Club The Peak Club The Club de Recoile The Craigengower Club

M. J. BREEN,

Hon. Secretary War Memorial Committee.

LESSON IN CHINESE

MR. LI HON FAN a Chinese graduate, fluent in English, has been a teacher in European schools and universities in this colony for over twenty years. He has a good method of teaching Europeans to speak in the Chinese language and is possessed of first rate certificates as a Chinese teacher. He has also a good knowledge of Mandarin and Hakka. Those who intend learning the Chinese language are requested to write to Mr. Li Hon Fan, 24, Des Voeux Road, Central 2nd Floor.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND
PASSENGER SERVICES.

LONDON SERVICE

	(Direct)	
"DAFA"	23rd Jan.	Amsterdam, London & Hamburg
"IXION"	6th Feb.	Amsterdam, London & Antwerp
"MENTOR"	22nd Feb.	London, Amsterdam & Hamburg
"TEIRESIAS"	1st Mar.	Amsterdam, London & Antwerp
"HELENUS"	8th Mar.	London, Amsterdam & Hamburg

LIVERPOOL SERVICE

	(Direct or via Continental Ports)	
"HECTOR"	15th Jan. Genoa & Liverpool	
"BELLEROPHON"	24th Jan. Genoa, Marsailles & Liverpool	
"ANCHISES"	5th Feb. Liverpool & Glasgow	
"KNIGHT TEMPLAR"	8th Feb. Genoa, Havre & Liverpool	

PACIFIC SERVICE

	(via Kobe and Yokohama)	
"TEUCER"	5th Feb.	Vancouver, Seattle, Tacoma and
"PROTHESILAUS"	15th Feb.	Vancouver
"TALHYBIUS"	15th Mar.	

NEW YORK SERVICE

	(via Suez or Panama)	
"AGAMEMNON"	25th Jan.	

HOMEWARD PASSENGER SERVICE

"ANCHISES"	5th February, at noon for Liverpool direct
"MENTOR"	22nd February for London direct
"TEIRESIAS"	1st March for London direct
"STENTOR"	15th March for London direct

For Freight and all Information Apply to

BUTTERFIELD & SWIRE
AGENTS.

CONSIGNEES.

NOTICE TO CONSIGNEES.

OSAKA SHOSEN KAISHA.

From NORTH AMERICA.
JAPAN PORTS via
SHANGHAI.The Company's Steamship
"MANILA MARU"

having arrived from the above ports. Consignees of Cargo are hereby notified that their goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where delivery can be obtained as soon as the goods are landed.

Goods not cleared by the 20th Jan. 1921 will be subject to rent.

Damaged packages must be left in the Godowns for examination by the Consignees' representative and the Company's Surveyors, Messrs. Goddard and Douglas, at 10 a.m. on Wednesday and Saturday. All Claims must be presented within Ten days of the steamer's arrival here, after which date they cannot be recognized. No claim will be admitted after the goods have left the Godowns.

No fire insurance whatever will be effected.

Consignees are requested to send in their Bills of Lading for countersignatures immediately.

OSAKA SHOSEN KAISHA.
Y. YASUDA,
Manager.

Hongkong, 14th January, 1921.

CONSIGNEES.

NOTICE TO CONSIGNEES.

NIPPON YUSEN KAISHA.

From EUROPE & STRAITS.

The Company's Steamship
"KANAGAWA MARU"

having arrived from the above ports. Consignees of Cargo are hereby notified that their goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be carried on unless instructions are given to the contrary before Noon Today.

Goods not cleared by the 20th Jan. 1921, will be subject to rent.

Damaged packages must be left in the Godowns for examination by the Consignees' and the Co's representatives at an appointed hour on Tuesday and Friday. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognized. No claim will be admitted after the goods have left the Godowns.

NIPPON YUSEN KAISHA.
Agents.

Hongkong, 13th January, 1920.

W. S. BAILEY & CO., LTD.

ENGINEERS & SHIP-
BUILDERS, HOK UN
KOWLOON.

HARBOUR REPAIRS

Call Flag "L"

Sole Agents for

"KELVIN MOTORS."

Motors from 12 B.H.P. to
50 B.H.P. now in stock
also spare parts.Works ... Tel. K.21.
Manager ... K.329.
Secretary ... K.369.
Harbour Engineer ... K.28.
Telegrams "SEYBOURNE"

CONSIGNEES.

NOTICE TO CONSIGNEES.

OSAKA SHOSEN KAISHA.

From NORTH AMERICA.
JAPAN PORTS via MANILA.

The Company's Steamship

"ARIZONA MARU"

having arrived from the above ports. Consignees of Cargo are hereby notified that their goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where delivery can be obtained as soon as the goods are landed.

Goods not cleared by the 18th Jan. 1921 will be subject to rent. Damaged packages must be left in the Godowns for examination by the Consignees' representative and the Company's Surveyors, Messrs. Goddard and Douglas, at 10 a.m. on Wednesday and Saturday. All claims must be presented within Ten days of the steamer's arrival here, after which date they cannot be recognized. No claim will be admitted after the goods have left the Godowns.

No fire insurance whatever will be effected. Consignees are requested to send in their Bills of Lading for countersignatures immediately.

OSAKA SHOSEN KAISHA.
Y. YASUDA,
Manager.

Hongkong, 14th January, 1921.

UNITED STATES'
FINANCES.Indebtedness of Foreign
Governments.

The annual report to the U.S. Congress of the Secretary of the Treasury urges the immediate revision of the nation's tax laws, on the basis of annual levy of \$4,000,000,000, for four years, and suggests that the taxation should include an increased income tax, an increased tax on corporation profits, and on a number of commodities, including petrol, motors, tobacco, jewelry, and motion pictures.

The report emphasizes the necessity of rigid economy in Government expenditure, and states that between April 24th, 1917, and November 15th, 1920, United States had advanced \$9,581,000,000 to Foreign Governments. The report recommends that the obligations of these Foreign Governments should be allowed to extend until June, 1947, and that these governments should be given every advantage to prepare for the payment of the same by whatever arrangement they deem best.

NEWS AND VIEWS.

It is stated that Sir Ronald Munro Ferguson, on whom His Majesty has been pleased to confer a peerage, will assume the title of Viscount Novar.

Seventy Japanese delegates to the League of Nations have arrived at Geneva. One of their number is General Inagaki, who was a great friend of Lord Kitchener.

Lord Gorell gave evidence before Lord Mait Mackenzie's Joint-Committee of both House of Parliament on the Sexual Offences and Criminal Law Amendment Bills.

A collection of war stamps, to be sold in Paris next week, says Rauter, includes those issued by the British forces in Salonika, German New Guinea, Togoland, and the Marshall Islands. The blue Togoland 2m. is worth £300.

Sir Arthur Yapp left London on 4th November, on a three months' visit to India, where he will attend the tenth annual Convention of the Y.M.C.A. in India and Ceylon at Calcutta on November 23. Great importance is attached to the Convention—the first under the changed conditions brought about by the war.

A meeting to discuss the formation of a British China Trading Corporation in order to develop a charter for the first time in history which gives British traders the right to develop an industrial area in China outside the limits of the Treaty Ports was held in London on 4th Nov. under the auspices of the Federation of British Industries. Colonel O.C. Armstrong presided.

The striking Chinese paper with which the drawing room at Abbotsford is papered is the same paper as Sir Walter Scott received from his cousin Captain Hugh Scott of the East India Company's naval service, in 1822. Hugh sent home "twenty-four pieces of the most splendid Chinese paper, twelve feet high by four wide . . . enough to finish the drawing-room and two bed-rooms."

The engagement is announced between G. Aird Whyte, B.Sc., M.C., second son of Rev. Alexander Whyte, D.D., LL.D., and Mrs. Whyte, of 22 Church Row, Hampstead, and Alice C. S. Palmer (Sci. Trip. Cantab), younger daughter of C. S. R. Palmer, M. Inst. C.E., Indian P.W. Dept. (retired), and formerly Eng.-in-Chief of Western Australia, and Mrs. Palmer, Chalfont-St. Peter, Bucks.

Mr. J. O. P. Bland outlined the scheme under which the Corporation would be worked. A charter was obtained from the Chinese Government in August, 1919, and if there was any delay in taking it up it was more than likely that the charter, with all its advantages, would pass into the hands of our trade competitors. The Corporation would be composed of British and Chinese firms, and this would enable trade to be done in the interior of the country.

It was pointed out by Sir John Jordan (late Minister at Peking), who addressed the meeting, that the undeveloped wealth of China had long attracted foreign capitalists, but the question of obtaining adequate security had always stood in the way. There was an abundance of money awaiting investment in China, and he thought that the proposed Corporation, if organised on proper lines, would open up a new and fruitful era in our trade relations with that country.

SHIPBUILDERS.
SHIP REPAIRERS.
BOILER MAKERS.
FORGE MASTERS.
OXY-ACETYLENE AND
ELECTRIC WELDERS.
MECHANICAL AND
ELECTRICAL
ENGINEERS.TAIKOO DOCKYARD & ENGINEERING COMPANY
OF HONGKONG, LIMITED

—DRY DOCK—

LENGTH 787 FEET.

LENGTH ON BLOCKS 750 FEET

DEPTH ON CENTRE OF

SILL (H.W.O.S.T.) 34 FT. 6 INS.

—THREE SLIPWAYS—

CAPABLE OF HANDLING SHIPS UP

TO 3000 TONS DISPLACEMENT.

ELECTRIC CRANE AT SEA WALL, CAPABLE OF

LIFTING 100 TONS AT 70 FEET RADIUS

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CALL FLAG: "T" OVER "ANG. PENNY"

BUTTERFIELD & SWIRE, AGENTS.

HONGKONG, CHINA & JAPAN.

NOVEL EVOLVED IN A
DREAM.Distinguished Author's
Strange Experience.

Curiosity is piqued to identify the distinguished novelist alluded to by Mrs. H. O. Arnold-Forster in her fascinating book, "Studies in Dreams" (Allen and Unwin, 6s. 6d.). For the author tells us that he was a "super-dreamer," and disclosed to her the fact that one of his stories "was entirely the creation of a dream."

"At the time when the dream occurred," writes Mrs. Arnold-Forster, "he was engaged on a book which was absorbing all his time and thoughts; about two-thirds of this already progress to completion when one night he experienced force and vividness. In this dream a story of a most dramatic nature was partially unfolded, and on the following nights it was continued and completed."

"He dreamed and re-dreamed the story."

THE PLOT.

"The whole plot, the scenes of the drama and its characters, were so clearly realised, and made upon the dreamer so insistent an impression, that he could not free himself from the memory of them, they came between him and his other work, and he was at last obliged to lay this on one side until he had fully written down the dream story."

"He is," he exclaimed, "a rather slow worker, attaining the effects that he seeks by dint of patient care, but when he began to write down the dream it seemed to be like a tale that was told to him rather than a thing of his own creation."

"The story as he wrote it certainly conveys the impression, not of invented scenes and happenings, but rather of things that had actually been witnessed by the narrator."

"This may, however, of course, be due, not to the curious manner in which it had its origin, but to the graphic power of the narrator."

R. L. Stevenson evolved "Dr. Jekyll and Mr. Hyde" from a dream, and Coleridge "Kubla Khan."

OLD WINDSOR BRIDGE.

The Albert Bridge over the Thames at Old Windsor is to be reconstructed at a cost of £42,000.

HALL'S DISTEMPER

THE KING OF WATER PAINTS

Its durability, washability, and high gloss-making qualities make it the ideal wall-covering for your home or office.

Handled by all Contractors and Painters.

Write for our Brochure "How to Decorate your Home."

WILLIAM C. JACK & CO., LTD.

Sole Agents
Hongkong & South China.

FRENCH LESSONS.

G. MOUSSON,

15, Morrison Hill Road.

From
NOBLE'S
ENGLANDDirect from the
Factory to your Home.

Buy all your Dress Requirements and Household Goods from the great British Mail-order House. You will be delighted with the quality and workmanship of the goods, the up-to-date and attractive styles, and the low prices. You can be smartly dressed and yet be economical if you purchase all you need from Noble's.

The New 68-page Catalogue.

Post Free from the "Hong Kong Daily Press," Hong Kong (this saves you the time taken in writing to England in the first place). Send to-day for this beautifully illustrated catalogue—you will find it full of interest and value. It shows you how you can pay for all Wearing Apparel for men, women and children, and your Household Requirements at factory prices, thus saving money on every purchase.

Some of the articles illustrated:

Tailor-Made Costumes Underwear Made to Measure Suits
Frocks and Coat Frocks Baby Lingerie Overcoats, Waterproofs
Suits and Undershirts School Outfits Bedding, Linens
Blouses, Millinery Hats, Caps, Footwear Carpets, Curtains
Coats, Sports Coats Ready-to-Wear Suits Napery, Cutlery

PATTERNS. John Noble Ltd., will gladly send a splendid selection of patterns Post Free on application to Manchester.

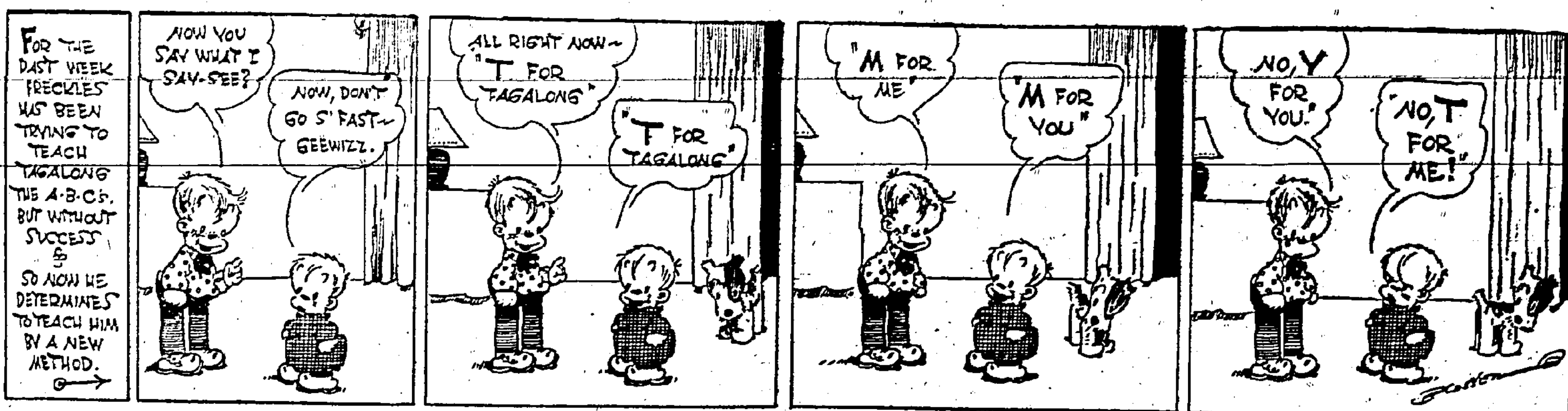
REMITTANCES (in full) should wherever possible be sent by Money Order, or by Bank Draft, payable at sight on London or Manchester.

JOHN NOBLE LTD., Manchester, England

FRECKLES AND HIS FRIENDS

They Got All Mixed Up!

BY BLOSSER



THE MERCURY GARAGE CO.

FOR
GOOD CARS
PROMPT SERVICE
REASONABLE CHARGES,
CAREFUL DRIVERS.
TELEPHONE: 977.

BEACON
THERE ARE NO BETTER
SHOES

with Leather Soles or Neolin Soles



that
Nerve Saving Quality
with
O'Sullivan's Heels.
Factory attached in the interest of Economy.
SOLE AGENTS:
YEE SANG FAT CO.
HONGKONG.

DENNISTON PLAYERS.

PROF SKLAREVSKI.

Due Here Soon.

Another Fine Recital.

Hongkong theatregoers will be interested to learn of the approaching return visit of the Denniston Players, whose season at the Theatre in March last was so thoroughly enjoyed. Since leaving the Colony the Company has had a most successful tour, doing the Straits, Colombo, Bombay, Calcutta, Rangoon and Madras. At Calcutta and Bombay the Company met with such success that its stay in each city extended over two months. Opening a season in Manila on New Year's night, the Company expects to arrive in Hongkong by the s.s. Venezuela on Friday next, opening its season here on Monday, the 24th. Mr. Harry Neville, the Advance Manager, informs us that the Company is still in its entirety—a quite unusual experience for Companies on tours of the Orient. From here the players will proceed to Shanghai, Peking, Hankow, and Japan, making its way to Honolulu, San Francisco and, finally, back to New York, where it was originally organized.

An almost entirely new repertoire will be presented here. On the opening night "She Walked in Her Sleep"—a farce—will be presented, to be followed by "Eyes of Youth," "Stop Thief," "The Lion and the Mouse," "Please get Married," "The Co-Respondent," "The Girl from Rector's" and "Baby Mine." Such old favourites as "Up in Mabel's Room," "The Acquittal," and "Nightie Night" will also be presented.

Particulars will be found in our advertising columns.

BILLIARDS.

Entries for the billiard handicap for the four beautiful cups presented by Mr. Ho Kien Tong, and to be played for at the Palace Hotel, Kowloon, close on 20th January. The 1st prize cup is valued at \$200, the 2nd prize at \$100, and the 3rd at \$50. There is also a highest break cup valued at \$25. The entrance fees of \$3 will be devoted to charities.

Intending competitors who have not paid their entrance fees on the night of drawing will be struck out.

NO U.S. "UNKNOWN WARRIOR." The U.S. Secretary for War has decided against the proposal for a ceremonial funeral of an unknown warrior.

KOWLOON DOCK BALL.

A Big Success.

The staff of the Hongkong and Whampoa Dock Company held their annual ball at the Kowloon Docks last night, and in point of success and grandeur the event eclipsed all its predecessors. An improvised staircase led to the top of the building, where the ball took place, the railings being draped with flags which lent an attractive appearance to the entrance.

The dance hall represented the saloon of a ship, and was profusely decorated with Japanese lanterns. There were a number of beautiful arches, but the central one was the most outstanding. Over seven hundred lights were fitted in the hall, and when these were in full blaze the place appeared to be a veritable fairyland. The sides of the ball room were panelled blue and white with palms and dahlias artistically arranged. The ship saloon idea was very accurately reproduced and was a credit to all concerned.

The orchestra was accommodated at the end of the hall near the entrance steps, while the reception room was adjoining the ball room, and the ladies' and gentlemen's cloak rooms handy by. A huge sign with "1836-1921" in revolving coloured lights was displayed just beyond the supper room, and was a picturesque sight. The supper room represented a ship's saloon done with the Dock Company's flags at the west end. The official table was placed on the western end of the supper room.

The scheme of decoration was carried out by Messrs. H. G. Cooper, W. Greig and P. Coleman. The reception committee comprised Messrs. J. G. Garraway (President), H. G. Cooper (Vice President), W. Greig (Hon. Secretary), R. J. Goodman (Hon. Treasurer), R. A. Ramsay, J. P. Nicholson, W. Greig, and J. O. McLagan.

The entrance to the hall for the Hongkong residents was from the north, while for the Kowloon people it was from the west end.

The following were among the invited guests:

Mr. and Mrs. Lally Chater, Hon. Mr. and Mrs. Chatham, Hon. Mr. and Mrs. Johnston, Mr. and Mrs. Johnston, Mr. and Mrs. Lally Ho Tung, Mr. H. P. White, Mr. and Mrs. R. M. Dyer, Mr. and Mrs. Morrison, Mr. and Mrs. Gardner, Mr. and Mrs. Ughat, Mr. and Mrs. Grove, Dr. Brown, Mr. and Mrs. E. G. Greig, Mr. Shaw, Captain and Mrs. Davis, Mr. and Mrs. A. L. Lutz, Mr. King, Mr. and Mrs. Yee, Capt. and Mrs. Jones, Mr. and Mrs. Clark, Capt. and Mrs. G. P. Arthur, Mr. D. Harvey, Mr. and Mrs. Cox, Mr. J. H. Wallace, Mr. J. W. Graham, also representatives of Graham & Co., Macdonald & Co., Cosmo Dock, Carmichael and Clark, Ltd., China S. N. Co., O. S. K. T. K. N. Y. K. and other shipping companies and prominent firms.

There was a large gathering present when dancing commenced. The band of the Wireless Regt. most played an excellent programme of music and dancing was continued until the early hours of the morning. The following was the programme:

- Extra Waltz
1. Lancers
2. One Step
3. Waltz
4. Calabian
5. Fox Trot
6. Highland Scotch
Interval
Extra Waltz
7. Waltz
8. Lancers
9. One Step
10. Fox Trot
11. Waltz
12. One Step
13. Eightsome Reel
14. Fox Trot
15. Waltz
16. Calabian
17. One Step
18. Maxine
19. Quadrilles
20. Fox Trot
21. Waltz
22. One Step

The sumptuous supper was provided by the Hongkong Hotel Company. The menu was as under:

- 1.—Ox-tail Soup
2.—Beef Tea
3.—Lobster Salad
4.—Soused Fish
5.—Roast Turkey
6.—Roast Capon
7.—Roast Pheasant
8.—Roast Saddle of Lamb
9.—Roast Beef
10.—York Ham
11.—Corned Ox-tongue
12.—Mutton Mowbray Pork Pie
13.—Green Peas
14.—Boiled Potatoes

NOTICE.

DAIRY FARM NEWS.
CHEESE

Edam Cheese	80 cents per lb.
Gruyere Cheese	" " "
French Cheese	" " "
Coulommier Cheese	30 " " pat.
Picnic Cheese	" " " jar.
DEVONSHIRE CREAM	80 cents per phial.
STERILIZED MILK	35 " " pint.

(suitable for carrying on voyages)

THE DAIRY FARM, ICE & COLD STORAGE CO. LTD.

SMART CAPTURE.

Five Armed Robbers Caught.

At 2.45 this morning, the inmates of No. 8, Cuttle Fish Lane were treated to a rude shock in discovering the presence of five armed robbers in their house. These, with revolvers and daggers, forced the inmates to surrender jewellery, clothing and property, amounting in value to well over \$1,000. After their escape, the Police were informed, and investigations were at once set on foot, which resulted in the tracking down of two members of the gang to an unoccupied house. One of the robbers showed a disposition to fire his revolver at the Police. He had actually drawn the weapon from his girdle, when it accidentally slipped from his hand, and the robber bolted over to the next house, where a few minutes later he was pulled from a cubicle of a blind woman under whose bed he had taken refuge. The other robber was arrested. Another party of Police sometime later succeeded in getting their hands on the other members of the gang.

Three revolvers, a pistol and three daggers were recovered from the robbers, as well as the whole of the property which had been stolen.

OUTBREAK OF THE GREAT WAR.

Former French Premier's Statements.

Mr. Caillaux, the former French Premier, has published a book containing sensational charges against his political opponents. He declares that M. Clemenceau deliberately subordinated France's policy to England's in order to secure a British alliance against Germany. M. Caillaux declares that if he had been Premier in 1914—"I could," he says, "have settled the international differences which arose, and could have compromised, come to terms, and gained time. All the parties who wanted war knew well that time was against them."

M. Caillaux declares that France could have led the Allies to make a just and honourable peace at the end of 1914 after the victory of the Marne and Yser, and also in 1915 when the war became stationary, in 1916, after the German failure at Verdun. M. Caillaux states that one of the chief reasons why he was persecuted was that he had introduced the income-tax.

THAT HEADACHY FEELING

BASEBALL ETHICS
A Los Angeles report states: Conspiring to "throw" baseball games is not a criminal offence, according to a ruling of Judge Willis in dismissing the indictments charging W. H. Baker, of the Vernon Club; J. G. Rumbler and H. V. Maggart of the Salt Lake City Club; and Nathan Raymond, an alleged baseball gambler of Seattle, with conspiring to "throw" games in the Pacific Coast League series.

arising from constipation, liverishness, or bile, gives place to a sense of clear-headed freshness and general physical comfort when
PINKETTES
have gently cleansed and stimulated the digestive system. Pinkettes are sold by chemists, also post free 60 cents the vital from Dr. Williams' Medicine Co., 96 Szechuen Road, Shanghai.

NOTICE.

JAEGER
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COMPRISING
DRESSING GOWNS, SCARVES,
UNDERWEAR,
SOCKS, CARDIGANS, SWEATERS,
TRAVELLING RUGS, SLIPPERS.

DENT'S
GLOVES
LINED AND UNLINED.

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IN ALL WEIGHTS.

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WAISTCOATS
with or without sleeves.

GLOVES
[IN SKIN OR WOOL]

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OF
MACARONI, VERMICELLI, PASTE
STARS, EGG NOODLES &c.
RING UP—2230.

CAMERA NEWS



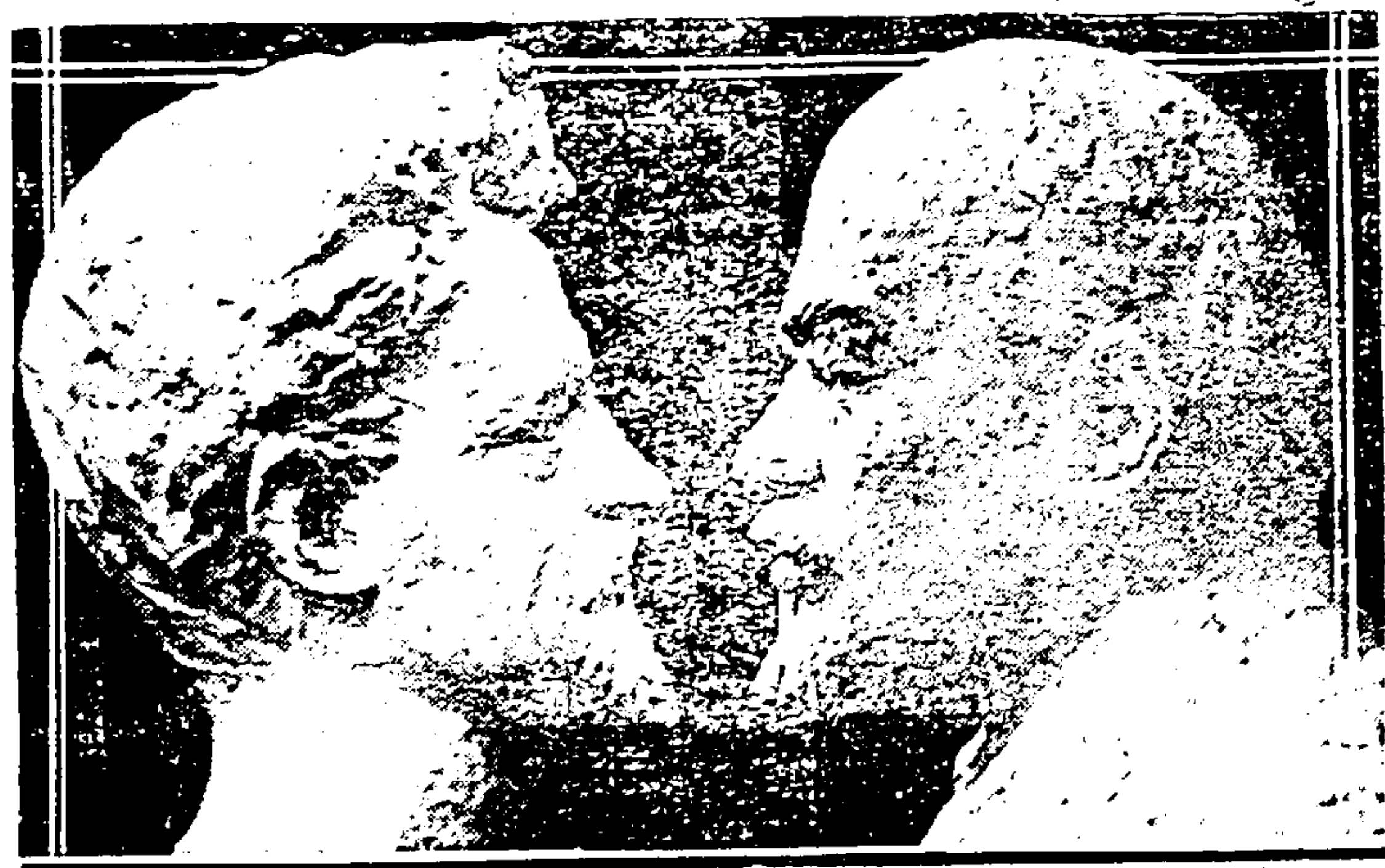
MRS. MACSWINEY IN AMERICA.

Above—Sinn Féin sympathizers waving Irish "Republic" and U. S. flags to welcome Mrs. MacSwiney as she arrived in New York. Centre Mrs. MacSwiney. Below—Irish committee on a police boat, clearing the S. S. Celtic as it arrived in New York harbour with Mrs. MacSwiney aboard.



MRS. MACSWINEY GIVES EVIDENCE.

Mrs. MacSwiney testified before the committee of one hundred investigating the Irish situation at Washington. She is shown at the left while Miss Mary MacSwiney, sister of the dead Mayor, is shown at the right. Both told of MacSwiney's life as an Irish revolutionist.



TROIZKY AND LENIN.

These striking busts showing how Trozky (left) and Lenin (right) look to-day. They were made from life by Mrs. Clare Sheridan, a noted English sculptress, who has just returned from Russia. Lenin and Trozky posed for her.



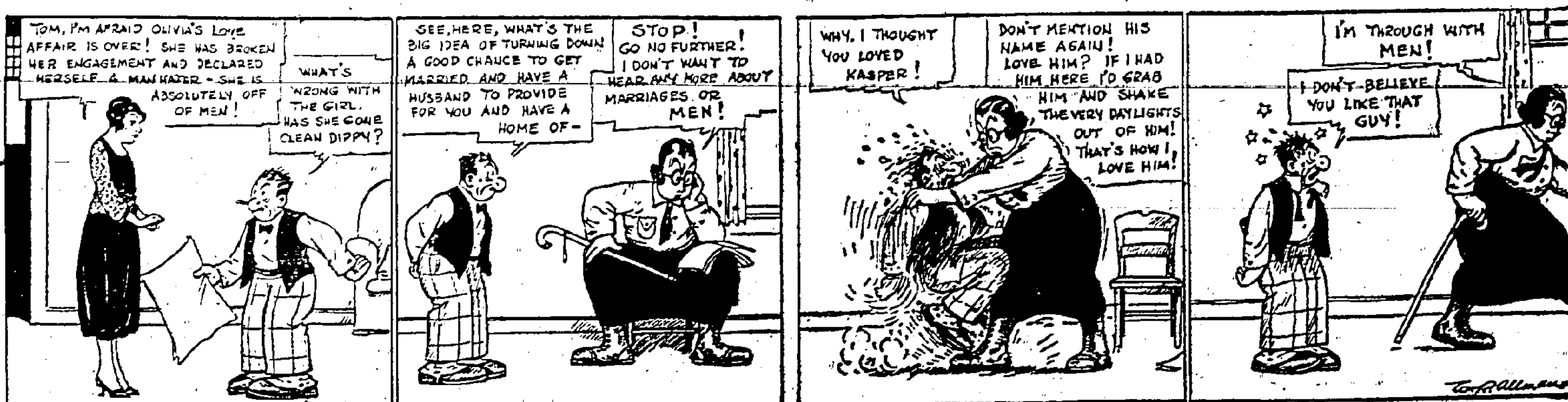
FRENCH PRESIDENT HONOURED.

Notables of France and many other nations attended a recent reception in honour of Alexandre Millerand, who became President of France a short time ago. Above are seen: 1—Ex-President Deschanel. 2—President Millerand. 3—Marshal Foch. They are with group of other notables on steps of city hall after the reception.

DOINGS OF THE DUFFS

Apparently Olivia Has Her Mind All Made Up.

BY - ALLMAN.



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CP&OS

SAILINGS

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Steamers	From	Days	Due Vancouver
Empress of Japan	Jan. 25	Feb. 16	
Empress of Russia	Feb. 10	Feb. 28	
Empress of Japan	Mar. 22	Apr. 12	
Empress of Asia	Mar. 31	Apr. 18	
Monteagle	Apr. 7	May 1	
Empress of Russia	Apr. 28	May 16	
Empress of Japan	May 17	June 7	
Empress of Asia	May 26	June 13	
Monteagle	June 14	July 8	
Empress of Russia	June 23	July 11	
Empress of Japan	July 2	July 28	

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792.

SAILING DATES

Europe, U.S.A., Etc.

Rather D. R. D. Co.	Jan. 15
Rhesus B. & S.	Jan. 15
Euran S. & D.	Jan. 15
Van Wierwyck J.C.J.L.	Jan. 17
Kiyo M. T. K. K.	Jan. 17
Hwah Ping C. A. Co.	Jan. 17
Pilsna D. & Co.	Jan. 17
Tjikembarg J. C. J. L.	Jan. 18
Nikko M. N. Y. K.	Jan. 18
Rector B. L.	Jan. 18
Bellerophon B. & S.	Jan. 19
Edmore A. L.	Jan. 20
Lake Onawa R. D. Co.	Jan. 20
Glymont R. D. Co.	Jan. 20
Borneo J. C. J. L.	Jan. 21
Glenade J. M. Co.	Jan. 21
Eastern P. & O.	Jan. 22
Glenara J. M. Co.	Jan. 22
Agamenon B. L.	Jan. 22
Plassy P. & O.	Jan. 22
Bolton C. D. & Co.	Jan. 23
West Islip S. & D.	Jan. 23
Shidzuoka M. N. Y. K.	Jan. 24
Glenamony P. & O.	Jan. 25
Kashima M. N. Y. K.	Jan. 25
E. of Japan C. P. O. S.	Jan. 26
Tajima M. N. Y. K.	Jan. 29
Oanfa B. & S.	Jan. 30
Teucer B. & S.	Feb. 1
Anchises B. & S.	Feb. 1
W. Hixton L. A. Co.	Feb. 2
Lancaster S. & D.	Feb. 2
Takada P. & O.	Feb. 4
Delta P. & O.	Feb. 5
Templar B. & S.	Feb. 5
Exon B. & S.	Feb. 6
Abercos A. L.	Feb. 10
Victoria C. A. Co.	Feb. 10
Dunera P. & O.	Feb. 11
Kaka M. N. Y. K.	Feb. 12
Suwa M. N. Y. K.	Feb. 12
Teashima M. N. Y. K.	Feb. 14

Japan, Coast Ports, Etc.

Chenan B. & S.	Jan. 15
Kaifong B. & S.	Jan. 15
Kwongsang J. M. Co.	Jan. 15
Linan B. & S.	Jan. 15
Yuenang J. M. Co.	Jan. 17
Takada P. & O.	Jan. 17
Nippon D. & Co.	Jan. 17
Yusan J. M. Co.	Jan. 18
Takaka M. N. Y. K.	Jan. 18
Aki M. N. Y. K.	Jan. 18
Totomi J. M. Co.	Jan. 18
Suiyang B. & S.	Jan. 18
Luchow B. & S.	Jan. 18
Kumano M. N. Y. K.	Jan. 18
Wingsang J. M. Co.	Jan. 19
Loksang J. M. Co.	Jan. 19
Kansu B. & S.	Jan. 19
Tungshing J. M. Co.	Jan. 20
Hokuto M. D. & Co.	Jan. 20
Laisang J. M. Co.	Jan. 20
Haibang D. L. Co.	Jan. 20
Stokiang B. & S.	Jan. 20
Luchow B. & S.	Jan. 20
Kwangse B. & S.	Jan. 20
Hinsang J. M. Co.	Jan. 21
Tamba M. N. Y. K.	Jan. 21
Loongsang J. M. Co.	Jan. 21
Kwaisang J. M. Co.	Jan. 22
Rioun M. D. & Co.	Jan. 22
C. Finisterre N.Y.K.	Jan. 22
Tean B. & S.	Jan. 22
Haibong J. M. Co.	Jan. 23
Lahore P. & O.	Jan. 25
Japan P. & O.	Jan. 26
Kwaich M. N. Y. K.	Jan. 26
Tilatjap J. C. J. L.	Jan. 28
Dunera P. & O.	Jan. 28
Ronday M. N. Y. K.	Jan. 28
Haiyang J. C. J. L.	Jan. 31
Kanowna P. & O.	Jan. 31
W. Jessup B. & S.	Jan. 31
Samarang M. D. & Co.	Feb. 7
Saruki M. N. Y. K.	Feb. 7
Hungaria D. & Co.	Mar. 3



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EDMORE About Jan. 20. WHEATLAND-MONTANA Ab. at Mar. 12.
ELDRIDGE Feb. 25. CITY OF SPOKANE Mar. 21.

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(Calling at Kobe and Yokohama.)
ABERCOS About Feb. 10. COAXLEY About April 4.
PAWLET Mar. 7.

ABERCOS About January 31st. (For Manila.)

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SIBERIA MARU	20,000	Mar. 19th
TENYO MARU	22,000	Apr. 3rd

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MOLLEDO, ARICA & IQUIQUE.

THENCE BY TRANS-ANDAN ROUTE TO BUENOS AYRES.

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KIYO MARU	17,300	Jan. 17th
KEIYO MARU	17,300	Feb. 1st
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SEIYO MARU	14,000	May 12th

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15,000 tons	11,000 tons	10,200 tons

SAILING FROM HONGKONG FOR SAN FRANCISCO

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SAILING FROM HONGKONG for MANILA

S.S. "NANKING"	
March 10th	

SAILING FROM HONGKONG for SINGAPORE

S.S. "CHINA"	S.S. "NILE"
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"WEST ISLIP" 23rd January.

To SEATTLE.

"WEST JESSUP" 31st January.

To NEW YORK & BALTIMORE.

"LANCASTER" 2nd and February.

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Steamers proceed via Suez Canal or Panama Canal at Owners' option.
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S.S. "VICTORIA" Sailing on 10th February.

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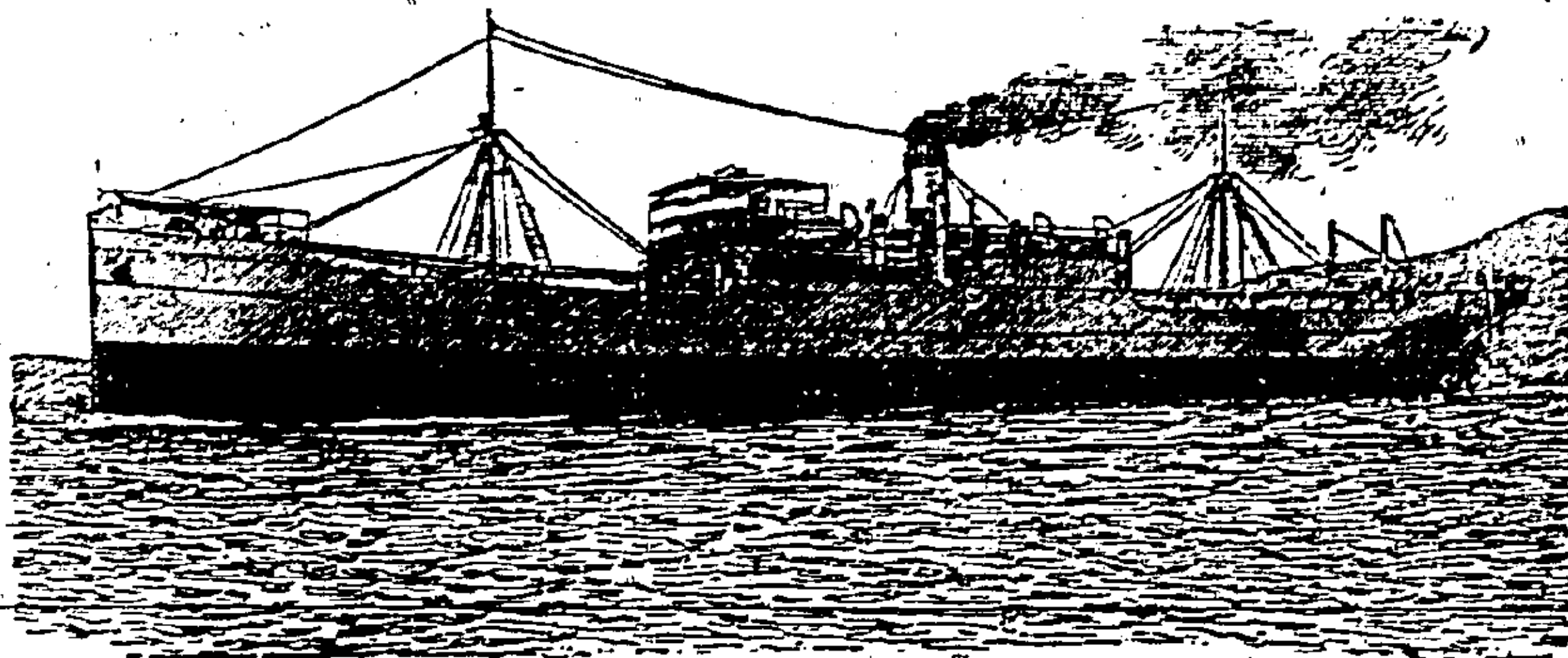
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R. M. DYER, B.S.C. M.L.N.A., BOWLOON DOCK, HONGKONG.

PICTORIAL SUPPLEMENT.



Some of the blind and infirm being cared for by the Convent of the Immaculate Conception at Canton.



Photo: Lee Cheong.

The Navy Rugby team which played the Army last Saturday.



Sister of the Convent of the Immaculate Conception, Canton, receiving an abandoned baby into the institution.



Photo: Mee Cheong.

The Army Rugby team which played the Navy last Saturday.



The four sons of the Crown Prince of Japan on a visit to Nikko studying a map of the city in the Municipal Offices. Their tutor, an army officer, is pointing out the various locations.



Professor Sklarevski, who will give another piano recital at the City Hall, on Tuesday next.

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(COMPANIES incorporated in ENGLAND)

STRAITS & BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL SAILINGS (South)

S.S.	Tons	From Hongkong (about)	Destination
PLASSY	7,500	23rd Jan.	M'les, London & Antwerp
DELTA	8,000	3th Feb.	M'les, London & Antwerp
DUNERA	5,400	15th Feb.	S'pore, Colombo & B'bay.
LAHORE	5,300	19th Feb.	S'pore, Colombo & B'bay.

BRITISH INDIA-APCAR SAILINGS (South)

TAKADA	7,000	4th Feb.	Calcutta via Singapore, Penang and Rangoon.
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EASTERN & AUSTRALIAN SAILINGS (South)

EASTERN	4,000	22nd Jan.	Ma'bourne via Sandakan, Thursday Island, Cairns, Townsville, Brisbane and Sydney.
KANOWNA	7,000	16th Feb.	Ma'bourne via Sandakan, Thursday Island, Cairns, Townsville, Brisbane and Sydney.

SAILINGS TO SHANGHAI & JAPAN.

LAHORE	5,300	25th Jan.	Shanghai & Japan.
TAKADA	7,000	17th Jan.	Shanghai & Japan.
JAPAN	6,000	26th Jan.	Shanghai & Japan.
DUNERA	5,400	28th Jan.	Shanghai only.
KANOWNA	7,000	31st Jan.	Japan direct.

WIRELESS ON ALL STEAMERS.

Parcels Measuring not more than 24" x 36" x 48" will be received at the Company's Office up to noon on the day previous to sailing.

For Passage Rates, Handbooks, Freight, etc., apply to **MACKINNON, MACKENZIE & CO.** Agents, 22, Des Voeux Road Central.**N. Y. K.****NIPPON YUSEN KAISHA.**

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

SEATTLE & VICTORIA via Manila, Shanghai & Japan ports. Cargo to Overland Points U.S. in connection with Great Northern, Northern Pacific, and Chicago, Milwaukee & St. Paul Railways.

KASHIMA MARU (Omitting Manila) Wednesday, 26th Jan., at 11 a.m.

TAJIMA MARU Saturday, 29th Jan., at 11 a.m.

SUWA MARU Saturday, 12th Feb., at 11 a.m.

FUSHIMA MARU (Omitting Manila) Wednesday, 9th Mar., at 11 a.m.

LONDON & ANTWERP via Singapore, Penang, Colombo, Suez Port Said & Marseilles.

SHIDZUKA MARU Monday, 24th Jan., at 11 a.m.

KAGA MARU Friday, 11th Feb., at 11 a.m.

HAMBURG, LONDON & ROTTERDAM via Suez.

TSURUGA MARU Thursday, 13th Jan., at 11 a.m.

LIVERPOOL & MARSEILLES via Suez.

SYDNEY & MELBOURNE via Manila, Zamboanga, Thursday Island, Townsville & Brisbane.

NIKKO MARU Tuesday, 15th Jan., at 11 a.m.

AKI MARU Tuesday, 15th Feb., at 11 a.m.

NEW YORK via Suez.

SOUTH AMERICAN PORTS via Cape.

BOMBAY & COLOMBO via Singapore.

KAWACHI MARU Wednesday, 26th January.

TSUSHIMA MARU Monday, 14th February.

CALCUTTA & RANGOON via Singapore & Penang.

SANUKI MARU Thursday, 3rd February.

JAPAN PORTS—Nagasaki, Kobe & Yokohama.

AKI MARU Tuesday, 18th Jan., at 11 a.m.

SHANGHAI, KOBE & YOKOHAMA

TOTOMI MARU Tuesday, 18th January.

KUMANO MARU (Moji direct) Tuesday, 18th January.

TAMBA MARU Friday, 21st January, at 11 a.m.

CAP FINISTERRE (Yokohama direct) Sat. 22nd Jan.

BOMBAY MARU Friday, 26th January.

For further information apply to **NIPPON YUSEN KAISHA.**

Telephone Nos. 292 & 293. S. YASUDA, Manager.

JAVA-CHINA-JAPAN LIJN.Regular fortnightly service between **JAVA, CHINA and JAPAN.**

Steamer	From	Expected on or about	Will leave on or about	For
Tjikembang	Amoy	15th Jan.	22nd Jan.	Java, Delawan, Java, Doh
Haiyang	Java	25th Jan.		

The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all ports in Netherlands-India and Australia.

ALSO OPERATING JAVA PACIFIC LIJN. NEXT SAILING.

Steamer	From	Expected on or about	Will leave on or about	For
Tjikembang	San Francisco	17th Jan.	22nd Jan.	Java.

Through Bills of Lading issued to U.S.A. and Canadian Overland Points.

For Freight and Passage apply to the

Java-China-Japan Lijn.
York Buildings.

Telephone No. 1574.

Shipping to Europe, Australia, and other Ports.

DODWELL & CO., LTD.**STEAMSHIP SERVICES.**Regular Sailings to
FOR NEW YORK and/or BOSTON.**S.S. "BOLTON CASTLE"**

Sailing on or about 23rd January.

LLOYD TRIESTINO.

FOR SHANGHAI.

S.S. "HUNGARIA" Sailing on or about 30th January.

BRINDISI, VENICE & TRIESTE.

Taking cargo on through Bills of Lading for Levant, Black Sea and Danube Ports via SINGAPORE, PENANG & COLOMBO.

S.S. "NIPPON" Sailing on or about 17th January.

S.S. "PILSNA" Sailing on or about 10th February.

S.S. "HUNGARIA" Sailing on or about 3rd March.

Passengers Luggage can be insured at the office of the Agent

NANYO YUSEN KAISHA LTD.

(SOUTH SEA MAIL S.S. Co.)

Regular services between

JAPAN, HONGKONG & JAVA.

For JAPAN, S.S. "HOKUTO M." Sailing on or about 20th Jan.

S.S. "SAMARANG M." Sailing on or about 7th Feb.

For JAVA, S.S. "RIOJUN M." Sailing on or about 22nd Jan.

S.S. "MACASSAR M." Sailing on or about 11th Feb.

OCEAN TRANSPORT CO., LTD.

(TAITO KAIUN KAISHA)

Steamship services Trans-Pacific, also to Australia, Europe, etc.

NATAL LINE OF STEAMERS.

Taking cargo on through Bills of Lading for South African Ports, with transhipment at CALCUTTA, in conjunction with the Indo-China Steam Navigation Co., Ltd., and Agents Lines.

For Freight or Passage on any of the above Lines apply to—
DODWELL & CO., LTD., Agents.**AUSTRALIAN ORIENTAL LINE.**HONGKONG TO PHILIPPINES & AUSTRALIAN PORTS
SAILING (SUBJECT TO ALTERATION).

Steamer	Arrives Hongkong from Australia	Leaves Hongkong for Australia
---------	---------------------------------	-------------------------------

This steamer is fitted with Refrigerating machinery, ensuring a plentiful supply of ice, fresh provisions etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State-rooms. A duly qualified Doctor is carried. Reduced Fares. Cargo booked through to all Australian, New Zealand and Tasmanian ports.

For Freight and Passage apply to

Butterfield & Swire.

Telephone No. 36.

Agents.

"ELLERMAN" LINE.

(ELLERMAN & BUCKNALL STEAMSHIP CO., LTD.)

JAPAN, CHINA & STRAITS**UNITED KINGDOM & CONTINENT.**

For LONDON, ROTTERDAM and ESBJERG (Denmark) "CITY OF FLORENCE" 7th Feb.

For particulars of sailings shippers are requested to approach the undersigned.

Subject to change without notice.

THE BANK LINE, LTD.

or to REISS & Co. Canton General Agents.

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS.

U.K., STRAITS, CHINA & JAPAN Service.**OUTWARDS.**

Vessel	Due Hongkong
M.V. "GLENADE"	21st Jan.
M.V. "GLENARA"	22nd Jan.
"GLENAMOY"	26th Jan.

HOMEWARDS.

Vessel	Leaves Hongkong	Discharges
"GLENLUCE"	15th Feb.	GENOA, LONDON & ROTTERDAM.

Movements are subject to change without notice.

For freight or further particulars please apply to—

JARDINE, MATHESON & CO., LTD.
AGENTS: THE GLEN LINE, LTD.

Telephone No. 215, sub-ex. 23 and 3595.

COASTAL SHIPPING.**INDO CHINA STEAM NAVIGATION CO., LTD**

SAILINGS SUBJECT TO ALTERATION.

Destination	Steamer	Sailing
SHANGHAI via Swatow Kwongssang	Sun., 16th Jan. at d'light.	
SHANGHAI via Swatow Yusan	Tues., 18th Jan. at d'light.	
SHAI, Chefoo & Dainy Wingsang	Wed., 19th Jan. at d'light.	
HAIPHONG via Hoihow Lotsang	Wed., 19th Jan. at 10 a.m.	
SHAI & Tiau via Stow Tungshing	Thur., 20th Jan. at d'light.	
SANDAKAN Hinsaw	Thur., 20th Jan. at noon.	
STRAITS & Calcutta Laisang	Thur., 20th Jan. at 3 p.m.	
MANILA Loongsang	Fri., 21st Jan. at 3 p.m.	
SHANGHAI & Kobe Kwisang	Sat., 22nd Jan. at d'light.	

CALCUTTA LINE.—This Line now affords regular sailings to Calcutta, Penang and Singapore. Returning from Calcutta steamers proceed via Straits and Hongkong to Japan occasionally calling at Shanghai.

All steamers have excellent passenger accommodation, are fitted with Electric Light & Fans and carry a fully qualified Surgeon. SHANGHAI LINE.—Sailings approximately every five days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bills of Lading are issued all to Northern and Yangtze Ports via Shanghai.

MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE.—Sailings approximately weekly for passengers and cargo, calling at Hoihow when inducement offers.

BORNEO LINE.—One sailing per month between Hongkong and Sandakan by a steamer having up-to-date accommodation for passengers.

Cargo taken on through Bills of Lading for Kudat, Jesselton, Labuan, Tawao and Lahad Datu.

TIENTSIN LINE.—A regular service is run from March to Nov. between H'kong & Tientsin calling at Weihaiwei & Chefoo.

CALCUTTA LINE.

S.S. "LAISANG" will be despatched on or about Thursday, 20th Jan., at 3 p.m. for SINGAPORE, PENANG & CALCUTTA.

Through Bills of Lading issued to RANGOON, PORT SWETTENHAM & MADRAS & DUTCH EAST INDIES.

For Freight or Passage apply to—

JARDINE MATHESON & CO., LTD.
General Managers.

Telephone No. 215.

C. N. C.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
SWATOW, SHAI & WUHU	Hunan	15th Jan. at 4 p.m.
SHANGHAI & TSINGTAO	Chenan	15th Jan. at 4 p.m.
SWATOW & SINGAPORE	Linan	16th Jan. at d'light.
SWATOW & BANGKOK	Luchow	18th Jan. at 9 a.m.
AMOI, SHAI & PUKOW	Suiyang	18th Jan. at noon.
SWATOW, SHAI & TTAO	Kansu	19th Jan. at 9 a.m.
WUWEI, C'FOO & DAIREN	Wangwe	20th Jan. at d'light.
SHANGHAI	Sinkiang	20th Jan. at noon.
SHANGHAI & TSINGTAO	Tean	22nd Jan. at 4 p.m.

SHANGHAI LINE.—PASSENGERS, MAILS AND CARGO. Excellent Saloon accommodation, midships. Electric Light and Fans in Saloon and State-rooms. Regular schedule service between Canton, Hongkong and Shanghai (thrice weekly) and Tsingtao (weekly), taking Cargo on through Bills of Lading to all Yangtze, and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

BANGKOK LINE.—Weekly service to and from B'kok via S'ow.

For Freight or Passage apply to

BUTTERFIELD & SWIRE

Telephone No. 36.

Hongkong Jan. 15, 1921.

DOUGLAS STEAMSHIP CO. LTD.**HONGKONG & SOUTH CHINA COAST PORTS SERVICE.**

Regular Service of Fast, High Class Coast Steamers having good accommodation for First Class Passengers. Electric Light and Fans in state-rooms and Saloon and Excellent Cuisine.

For Swatow, Amoy and Foochow and Returns.

(Occupying 9 to 10 days.)

Steamships	Captain	Leaving
Haihong	W. C. Pasmore	THUR., 20th Jan. at noon.
Hailong	J. S. Thomson	SUN., 23rd Jan. at noon.

Arrivals and Departures from the Co's Wharf (near Blake Pier.)

For Freight and Passage, apply to

Douglas Lapraik & Co.,
General Managers.**WATERHOUSE LINE.****TRANS-PACIFIC FREIGHT SERVICE**

Operating the following U. S. Shipping Board steamers

For **SEATTLE-TACOMA-VICTORIA-VANCOUVER** via Kobe and Yokohama.

Further sailings to be announced later. Through Bills issued to all Overland Common points in U.S. and Canada.

For rates and full particulars apply to
FRANK WATERHOUSE & CO.
1st Floor, Hotel Manilla.
Telephone 3507.**MOVEMENTS OF STEAMERS.**

The s.s. SATSUMA left New York for Hongkong via ports Nov. 21st and is expected here January 15th, 1921.

The s.s. DUQUESNE left New York for Hongkong via ports Dec. 9th and is expected here Feb. 2nd, 1921.

The Dollar Steamship Line. s.s. BESSIE DOLLAR (New York Line) left Vancouver on Dec. 30th and is due here 2nd January.

The N. Y. K. s.s. KASHIMA M. (American Line) left Kobe for this port via Nagasaki, Shanghai and Manila, on the 3rd January and is expected here on the 16th January.

The s.s. LOWTHER CASTLE, left Honolulu 31st Dec. 1920, for Japan, due Hongkong 6th Feb. 1921.

The s.s. MENTOR (Blue Funnel Line) left Suez on 23rd inst. for Hongkong and is due here on 16th January.

The s.s. EDMORE left Seattle, Wash. for Hongkong via ports Dec. 7th and is expected January 24th 1921.

The s.s. LYCAON (Blue Funnel Line) left Suez on 17th inst. for Hongkong and is due here on 15th January 1921.

The N. Y. K. s.s. TOTOMI M. (Calcutta Line) left Singapore for this port on the 5th January, and is expected here on the 17th January 1921.

The N.Y.K. s.s. MISHIMA M. (European Line) left London for this port via Suez on the 24th Dec. and is expected here on the 1st February.

The N. Y. K. s.s. AKI MARU (Australian Line) left Thursday Island for this port via Manila on the 6th January and is expected here on the 17th January.

The N. Y. K. s.s. BOMBAY M. (Calcutta Line) left Calcutta for this port via Rangoon and Singapore on the 8th January and is expected here on the 27th Jan.

The s.s. LYCAON (Blue Funnel Line) left Singapore on 8th inst. for Hongkong and is due here on 15th January.

The Navigazione Generale Italiana s.s. MASANIELLO from Hamburg, Genoa and Bombay, Rangoon and Straits, is due to arrive here on 18th Jan.

The N. Y. K. s.s. CAP FINISTERRE left Birkhead for this port via Suez on the 19th Dec. and is expected here on the 22nd January.

The N. Y. K. s.s. KUMANO M. (European Line) left Singapore for this port on the 11th Jan. and is expected here on the 17th Jan.

The N.Y.K. s.s. SADO MARU, (European Line) left London for this port via Suez on the 10th Jan. and is expected here on the 19th February.

The Robert Dollar Co. U.S.S.B. s.s. CLYDE (Coastal Service) left Saigon on 11th January and is due here on 18th January.

The s.s. MATTAWA, arrived at Shanghai on 11th January, leaves there 14th January, and is due at Manila on 19th January.

The s.s. MENTOR (Blue Funnel Line) left Singapore on 12th inst. for Hongkong and is due here on 17th inst. at 7 a.m.

The N.Y.K. s.s. KASHIMA M. (American Line) left Manila for this port on the 13th January and is expected here on the 15th Jan.

The N. Y. K. s.s. NIKKO M. (Australian Line) left Nagasaki for this port on the 13th January and is expected here on the 17th January.

The R. M. S. MONTEAGLE, arrived at Moji, on 13th January leaves there 14th January, and is due at Kobe on 15th Jan.

The T. K. K. s.s. SIBERIA M. arrived at Yokohama on the 12th inst. and sailed on the 14th inst. for Honolulu and San Francisco.

UNCLAIMED TELEGRAMS.

THE GREAT NORTHERN TELEGRAPH COMPANY, LTD.

The following Unclaimed Telegrams are lying here—

Yanchow, 45 Cornhill Road, Second Floor from Shanghai. Loon Kenghoear, from Amoy. Joehonghing, from Yokohama. Kyoto, from Osaka.

Charles Hubbard, from Kobe. Yungloa Club Yuenhing Central, from Amoy. De La Rue Passenger Delta, from Shanghai.

TH. KRING

Superintendent.

Hongkong, Jan. 13, 1921.

EASTERN EXTENSION AUSTRALIA & CHINA TELEGRAPH CO.

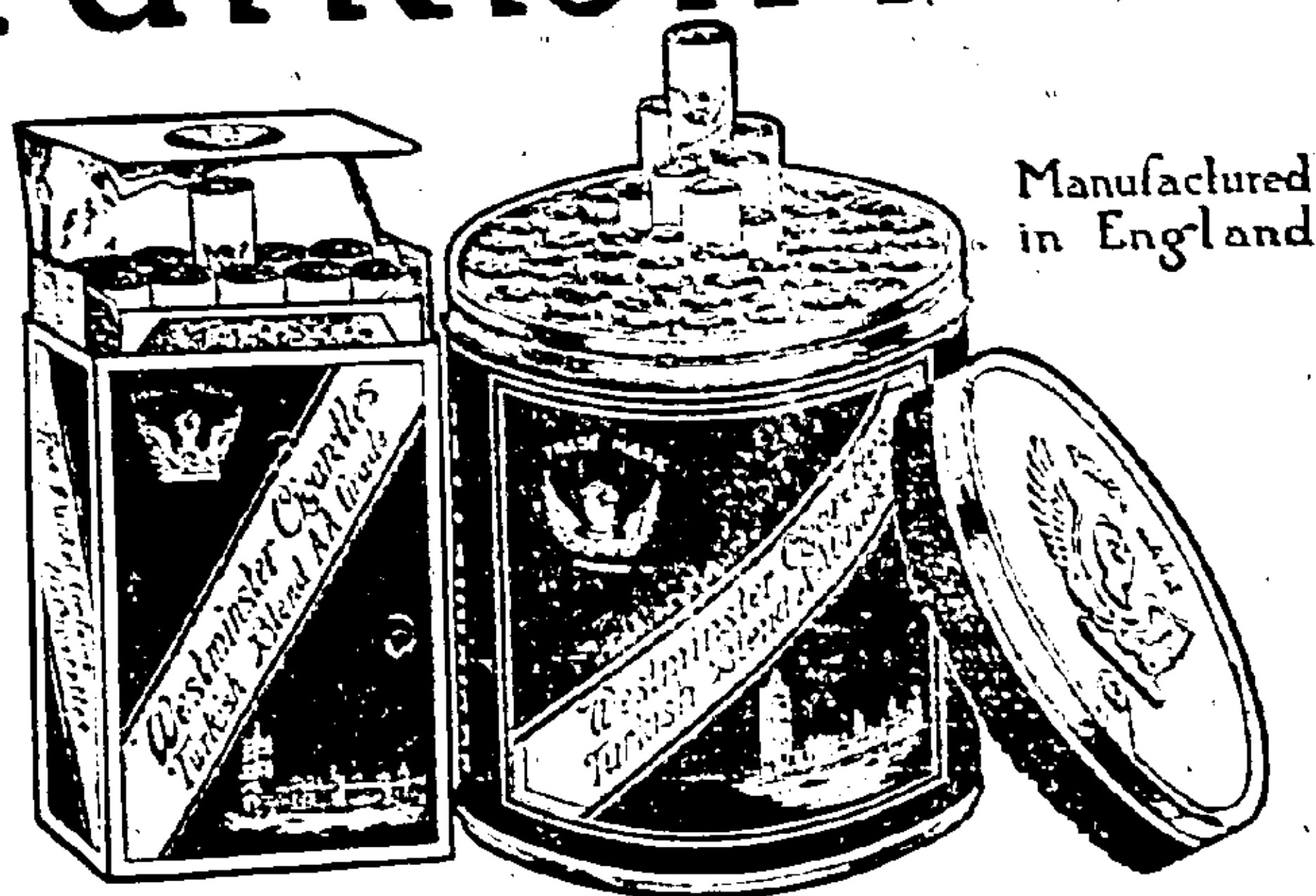
Burwash, from Saigon.

M. E. F. AINBY

Superintendent.

Hongkong, Jan. 13, 1921.

NOTICES.

"Turkish AA"

Turkish Cigarettes
of exceptional quality
manufactured from the
finest selected tobacco
leaves.

Westminster
Tobacco
Co. Ltd.
London

This advertisement is issued by British-American Tobacco Co., (China) Ltd.

POST OFFICE.

Telegraphic communication
with Gap Rock Lighthouse is
interrupted.

Registered and Parcel Mails are
closed 15 minutes earlier than the
times given below unless other-
wise stated, and where mails are
advertised to close at or before
9 a.m. registered and parcel mails
are closed at 5 p.m. on the pre-
vious day.

INWARD MAILS.

Shanghai—Per KANSU, 16th
Jan.
Japan, Shanghai and Manila—
Per KASHIMA M., 16th Jan.
Straits and Calcutta—Per TOTO-
MI M., 17th Jan.
Australia and Manila—Per AKI
M., 17th Jan.
Straits—Per KUMANO M., 17th
Jan.

OUTWARD MAILS.

To-morrow.

Amoy and Swatow—Per VAN
WAERWICK, 9 a.m.
Pakhoi, & Haiphong—Per
KAIFONG, 9 a.m.
Shanghai & North China—Per
KWANGLU, 9 a.m.
Swatow, Amoy & Takao—Per
SOSHU M., 9 a.m.

Monday, 17th Jan.

Swatow, Shanghai & N. China
—Per YUSANG, 5 p.m.
Japan, Honolulu and San
Francisco—Per KIYO M.,
11 a.m.
Philippine Islands, Sandakan,
Australia & New Zealand via
Thursday Is.—Per HWAH
PING, Reg. 8.45 a.m.
Letters 8.30 a.m.

Tuesday, 18th Jan.

Swatow and Bangkok—Per
LUCHOW, 11 a.m.
Swatow—Per HYDRANGEA,
3.30 p.m.
Amoy, Shanghai & N. China—
Per SUYANG, noon.
Shanghai, & N. China—Per
WING-SANG, 5 p.m.

Philippine, Australia, & New

Zealand via Thursday Is.
—Per NIKKO M., Reg. 8.45
a.m. Letters 9.30 a.m.
Straits, Bangkok, Ceylon,
Mauritius, L. Marques, S.
Africa, India via Dhanu-
shkodi, Aden and Egypt
—Per NIPPON, 9 a.m.

Wednesday, 19th Jan.

Swatow, Shanghai & N. China
—Per KANSU, 8 a.m.
Swatow, Shanghai & N. China
—Per NIPPON, 9 a.m.
W. H. Wei, Chefoo & Dairen—
Per KWANGSE, 5 p.m.
Haiphong & Haiphong—Per LOK-
SANG, 9 a.m.

Thursday, 20th Jan.

Sandakan—Per HINSANG, 11
a.m.
Shanghai—Per SINKIANG, 11
a.m.
Swatow, Amoy and Foochow—
Per HONG, 11 a.m.
Straits, Bangkok, Calcutta &
Aden—Per LAI SANG, 1
p.m.

Friday 21st Jan.

Philippine Islands—Per LOONG
SANG, 2 p.m.
Shanghai, North China & Japan
—Per KWAI SANG, 5 p.m.
Shanghai & N. China—Per
KWAI SANG, 5 p.m.

Saturday, 22nd Jan.

Shanghai & North China—Per
TEAN, 3 p.m.
Straits, Bangkok, Ceylon,
Mauritius, L. Marques, S.
Africa, India via Dhanu-
shkodi, Bombay, Aden, Egypt,
& Europe via Marseilles—
Per PLASSY, Reg. 5 p.m.
Letters 5 p.m.

Sunday, 23rd Jan.

Swatow, Amoy & Foochow—Per
HAILOONG, 9 a.m.
Wednesday, 26th Jan.
Shanghai, N. China, Japan,
Canada, United States, O.
& S. America & Europe
via Vancouver, B. C.—Per
EMPRESS OF JAPAN,
Reg. 9.45 a.m. Letters 10.30
a.m.

Correspondence bearing vessels

name only.

EXCHANGE.

Opening Rate: closest Rate
on Page 11.

SELLING.

T/T	211 1/4
Demand	211 7/16
30 d/s	211 9/16
60 d/s	211 11/16
4 m/s	211 13/16
T/T Shanghai	Nom.
T/T Singapore	127
T/T Japan	114
T/T India	23
Demand, India	23 1/4
T/T San Francisco	54 1/4
& New York	54 1/4
T/T Java	163
T/T Marks	Nom.
T/T France	9 00
Demand, Paris	

BUYING.

4 m/s. L/C	3 1/4
4 m/s. D/P	3 1/4
6 m/s. L/C	3 1/4
30 d/s. Sydney and	3 1/4
Melbourne	
30 d/s. San Francisco	57
& New York	
4 m/s. Marks	Nom.
4 m/s. France	9 50
6 m/s. France	9 80
Demand, Germany	
Demand, New York	54 1/4
T/T Bombay	Nom.
Demand, Bombay	203 1/4
T/T Calcutta	Nom.
Demand, Calcutta	203 1/4
On Yokohama	114
Demand, Manila	124
Demand, Singapore	127
On Haiphong	Nom.
On Saigon	
On Bangkok	71 1/4
Sovereign	6 55 Nom.
Gold leaf per Tael	46
Bar Silver, ready	40
forward	39 1/4
Bank of England rates 7 1/2	
New York/London	3 74 1/4

SUBSIDIARY COINS.

H'kong 50 cts. pieces	1 10/100 dis.
10 "	1 1/2 dis.
5 "	1 1/2 p.m.
Canton subcoins	17 1/2 dis.

Hongkong Jan. 15, 1921.

HOTELS.

THE HONGKONG HOTEL CO., LTD.

OPERATING—

THE HONGKONG HOTEL,
HOTEL MANSIONS,
THE REPULSE BAY HOTEL.
AND THE
HONGKONG HOTEL GARAGE

J. H. TAGART,
Manager.

KING EDWARD HOTEL.

CENTRAL LOCATION,
ELECTRIC LIFTS AND LIGHTING,
TELEPHONE ON EACH FLOOR.
HOTEL LAUNCH MEETS ALL STEAMERS.
Tel. 373. Telegraphic Address: "VICTORIA"
J. WITCHELL,
Manager.

THE PEAK HOTEL.

1,800 FEET ABOVE SEA LEVEL;
15 MINUTES FROM LANDING STAGE.
UNDER THE MANAGEMENT OF
MRS. BLAIR.

EUROPE HOTEL, SINGAPORE.

UNDER NEW BRITISH MANAGEMENT,
THE PREMIER HOTEL FINEST SITUATION.
EXCELLENT CUISINE.

ARTHUR E. ODELL,

(Late Grand Hotel, South Africa, England and
Royal Palace Hotel, London, W.)

KINGSCLERE HOTEL MID-LEVEL
CRAIGLEBURN HOTEL THE PEAK
KNUTSFORD HOTEL KOWLOON

SACHSE, LENNOX & Co., General Agents
Are resident Managers.

GRAND HOTEL DE PEKIN

PEKING, CHINA.

Tel. Address: "GRAND HOTEL"
Peking

THE ONLY HOTEL DE LUXE IN THE FAR EAST.

Afternoon dansant, daily.

Beautiful new steel and concrete fire proof building with
six floors, 3 lifts; 200 rooms, each with private bath and city
telephone; and a spacious roof garden overlooking the romantic
Imperial Palace, the Legation Quarter, the Rockefeller
Institute, and the entire city.

Unexcelled cuisine, with French chef. Banquets a
specialty. Wines of the best districts of France.

Large playground for children in the park of the hotel,
which is the healthiest location in the city.

THOS. COOK & SON, Headquarters, in the building.
Motor bus meets all trains.

L. M. MAILLE,
Manager.



SOLE AGENT,
MUTSUI BUSSAN KAISHA, LTD.,
HONGKONG.

Printed and Published for the Proprietor, by Alfred Marley, at 13
Ice House Street, in the City of Victoria, Hongkong.

THE CORONET

TO-NIGHT TILL SUNDAY

At 2.30, 5.15, 7.15 and 9.15
COLDWYN PRESENTS
PAULINE FREDERICK
IN
"THE PALISER
CASE"

"SNUB" COMEDY WITH CORONET JAZZ
BRITISH GAZETTE.

HONGKONG THEATRE

TO-NIGHT at 5.15 and 9.15 p.m.

CLARA KIMBALL YOUNG

in
"THE REASON WHY"
a select picture.

BILLY WEST

in
"DOUGH - NUTS"

NOTICE.



ITSUBISHI SHQJ
KAISHA, LTD.

(MITSUBISHI TRADING CO. LTD.)
COAL, GENERAL IMPORTS AND

EXPORTS.
SOLE PROPRIETORS OF COAL MINES OF
YAMAGUCHI, OCHI, MUTSU, KISHIDA,
TOSHIKAWA, HOKU, KAWAZU, SAITO,
SHINKEI, KAMADA, KAMAMADA, NISHI,
AND OTSUKI.

Agents for SAKITO COAL

HEAD OFFICE, TOKYO.

BRANCHES AND REPRESENTA-
TIVES:—NAGASAKI, KANAGAWA,
WAKAMATSU, MOJI, KURE, KOBE,
OSAKA, TSURUGA, NAGOYA,
YOKOHAMA, TOKYO, HAKODATE,
MURORAN, OTARE, VLADIVOS-
TOK, PEKING, TIENTSIN, DAIREN,
TSINGTAO, TSIENANFU, HANKOW,
SHANGHAI, HONGKONG, CANTON,
MANILA, SINGAPORE, SOERABAYA,
LONDON, PARIS, NEW YORK &
SEATTLE.

Cable Address: "IWASAKISAL"

Codes:—A.I.A.C. 5TH ED.
Western Union and Bantley.

AGENCY FOR:—THE MITSUBISHI
MARINE AND FIRE INSURANCE
CO.
THE OSAKA MARINE & FIRE
INSURANCE CO.

For Particulars Apply to:—
S. KOMURA, Manager,
No. 14, Pedder Street Hongkong.

TIDE TABLE.

10th to 16th Jan., 1921.

	High Water	Low Water	High Water	Low Water
	Time	Time	Time	Time
Mon. 10	11 35	4 35	11 35	4 35
Tues. 11	11 35	4 35	11 35	4 35
Wed. 11	11 35	4 35	11 35	4 35
Thurs. 11	11 35	4 35	11 35	4 35
Fri. 11	11 35	4 35	11 35	4 35
Sat. 11	11 35	4 35	11 35	4 35
Sun. 11	11 35	4 35	11 35	4 35

m morning, a afternoon

TO-DAY'S SHARE

QUOTATIONS.

OFFICIAL PRICES.

Banks.

H.K. & S. Bank a. & sa. 790

East Asia b. 125

Marine Insurances.

Cantons b. 377

North China n. 153

Unions b. & sa. 215

Yangtze n. 23

Far Eastern n. 20

Fire Insurances.

China Fires b. 135

H. K. Fires b. 315

Shipping.

Douglas b. 63

H.K. Steamboats b. 24 1/2

Indo (Prof.) b. 24 1/2

Indo Def. Lon/Rex. b. 200

Indo Def. H.K. Reg. n. 195

Shells b. 120 1/2

Perries b. 23 1/2

Refineries.

Suez b. 24 1/2

Malayan b. 55

Mining.

Kailash b. 100/-

Langkats b. 14 1/2

Shanghai Loans b. 14 1/2

Shai Explorations b. 75 cts.

Raubs b. 25/-

Tronohs b. 16/-

Ural Caspian b. 16/-

Docks, Wharves, Godowns, &c.

H.K. Wharves b. 24 1/2

K. Docks b. 16 1/2

Shai Docks b. 11 1/2

N. Engineering n. 24

Lands, Hotels & Buildings.

Centrals a. 123

H.K. Hotels sa. 165

H.K. Lands b. 131

H'pays Est b. 3 1/2 sa. 37 1/2

K'loon Lands b. 39 1/2

L. Reclamations s. 140

West Ponds b. 55

Cotton Mills.

Eros b. 1350

Kung Yih b. 133

Lau Kung Mow b. 133

Oriental b. 116

Shai Cotton b. 107

Yangtze Ponds b. & sa. 25

Miscellaneous.

Cements a. & sa. 9 50

Do. Light old b. 8

China Light new b. 7 50

China Providents b. 22

Dairy Farms n. 18 1/2

Electric H.K. b. & sa. 13 1/2

Electric Macao n. 22

Hongkong Ropes b. 7 40

H.K. Tramways sa. 7 1/2

Peak Trams, old b. 85 cts.

Do. new b. 5

Steam Laundries b. 10

Steel Foundries b. 15

Water-works b. 8 30

Watsons b. 20

Wm. Powells b. 25

Wismans b. 35

Hongkong, Jan. 15, 1921.